§1405. Revocation of dissolution

1. Revoke dissolution. A corporation may revoke its dissolution within 120 days of its effective date.
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Authorization of revocation. Revocation of dissolution must be authorized in the same manner as the dissolution was authorized under this subchapter unless that authorization permitted revocation by action of the corporation's board of directors alone, in which event the board of directors may revoke the dissolution without shareholder action.
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

3. Articles of revocation of dissolution. After the revocation of dissolution is authorized, a corporation may revoke the dissolution by delivering to the Secretary of State for filing articles of revocation of dissolution that set forth:

A. The name of the corporation; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. The effective date of the dissolution that was revoked; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. The date that the revocation of dissolution was authorized; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

D. If the corporation's board of directors or incorporators revoked the dissolution, a statement to that effect; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

E. If the corporation's board of directors revoked a dissolution authorized by the shareholders, a statement that revocation was permitted by action of the board of directors alone pursuant to that authorization; and [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

F. If shareholder action was required to revoke the dissolution, the information required by section 1404, subsection 1, paragraph C. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]
[PL 2003, c. 344, Pt. B, §113 (AMD).]

4. Effective date of revocation. Revocation of dissolution is effective upon the effective date of the articles of revocation of dissolution.
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

5. Resume business. When the revocation of dissolution is effective, it relates back to and takes effect as of the effective date of the dissolution, and the corporation resumes business as if dissolution had not occurred.
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §B113 (AMD).

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