§1408. Other claims against dissolved corporation

1. Publish notice of dissolution. In addition to the written notice under section 1407, a dissolved corporation may publish notice of its dissolution and request that persons with claims against the dissolved corporation present them in accordance with the notice.
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Content of notice. The notice under subsection 1 must:

A. Be published one time in a newspaper of general circulation in the county where the dissolved corporation's principal office is or was last located or, if none in this State, in Kennebec County; [PL 2007, c. 323, Pt. C, §18 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

B. Describe the information that must be included in a claim and provide a mailing address where the claim may be sent; and [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. State that a claim against the dissolved corporation will be barred unless a proceeding to enforce the claim is commenced within 3 years after the publication of the notice. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]
[RR 2021, c. 2, Pt. A, §26 (COR).]

3. Claim barred. If the dissolved corporation publishes a newspaper notice in accordance with subsection 2, the claim of each of the following claimants is barred unless the claimant commences a proceeding to enforce the claim against the dissolved corporation within 3 years after the publication date of the newspaper notice:

A. A claimant who was not given written notice under section 1407; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. A claimant whose claim was timely sent to the dissolved corporation but not acted on; or [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. A claimant whose claim is contingent or is based on an event occurring after the effective date of dissolution. [PL 2003, c. 631, §23 (AMD).]
[PL 2003, c. 631, §23 (AMD).]

4. Enforcement of claim. A claim that is not barred by subsection 3 or section 1407, subsection 2 may be enforced:

A. Against the dissolved corporation to the extent of its undistributed assets; or [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. Except as provided in section 1409, subsection 4, if the assets have been distributed in liquidation, against a shareholder of the dissolved corporation to the extent of the shareholder's pro rata share of the claim or the corporate assets distributed to the shareholder in liquidation, whichever is less, but a shareholder's total liability for all claims under this section may not exceed the total amount of assets distributed to the shareholder. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]
[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. 631, §23 (AMD). PL 2007, c. 323, Pt. C, §18 (AMD). PL 2007, c. 323, Pt. G, §4 (AMD). RR 2021, c. 2, Pt. A, §26 (COR).

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