

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4612. Procedure for and Effect of Administrative Dissolution.

(a) If the Registrar of Corporations determines that one or more grounds exist under 4 CMC § 4611 for dissolving a corporation, he shall serve the corporation with written notice of his determination by delivering a copy to the registered office of the corporation, or by mailing a copy by first class mail to the registered agent, or if the registered agent cannot be found, to the secretary of the corporation at its principal office, as disclosed in the records of the Registrar of Corporations.

(b) If the corporation does not correct each ground for dissolution or demonstrate to the reasonable satisfaction of the Registrar of Corporations that each ground determined by the Registrar of Corporations does not exist within 60 days after service of the notice under subsection (a) of this section, the Registrar of Corporations shall administratively dissolve the corporation by signing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. The Registrar of Corporations shall file the original of the certificate and serve a copy on the corporation as provided for in subsection (a) of this section.

(c) A corporation administratively dissolved continues its corporate existence but may not carry on any business except that necessary to wind up and liquidate its business and affairs under 4 CMC § 4605 and notify claimants under 4 CMC §§ 4606 and 4607.

(d) The administrative dissolution of a corporation does not terminate the authority of its registered agent.

Source: PL 10-7, § 1 (Bus. Corp. Reg. § 14.21, as amended May 15, 1994).