

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

§ 4631. Deposit With Director of the Department of Finance.

Assets of a dissolved corporation that should be transferred to a creditor, claimant, or shareholder of the corporation who cannot be found or who is not competent to receive them shall be reduced to cash and deposited with the Director of the Department of Finance or other appropriate Commonwealth official for safekeeping. When the creditor, claimant, or shareholder furnishes satisfactory proof of entitlement to the amount deposited, the Director of the Department of Finance or other appropriate Commonwealth official shall pay him or his representative that amount.

Source: PL 10-7, § 1 (Bus. Corp. Reg. § 14.40).

Commission Comment: With respect to the reference to the “Director of the Department of Finance,” see Executive Order 94-3 (effective August 23, 1994), reorganizing the executive branch, changing agency names and official titles, and effecting other changes, set forth in the Commission comment to 1 CMC § 2001.