

IC 23-17-30

Chapter 30. Miscellaneous Provisions

IC 23-17-30-1

Dissolution of corporations; transfer and distribution of assets

Sec. 1. (a) Assets of a dissolved corporation that should be transferred to a creditor, claimant, or member of the corporation who cannot be found or who is not competent to receive the assets shall be reduced to cash subject to known trust restrictions and deposited with the treasurer of state or other appropriate state official for safekeeping. The treasurer of state may receive and hold property in kind. When a creditor, claimant, or member furnishes satisfactory proof of entitlement to the amount deposited or property held in kind, the treasurer of state shall deliver to the creditor, claimant, or member, or a person representing a creditor, claimant, or member, that amount.

(b) On dissolution of a corporation, assets remaining after distribution shall escheat to the state. The corporation shall pay the assets to the state general fund through payment to the treasurer of state.

As added by P.L.179-1991, SEC.1.

IC 23-17-30-2

Religious doctrines; conflict with statutes

Sec. 2. If religious doctrine or practice governing the affairs of a religious corporation is inconsistent with this article, the religious doctrine or practice control to the extent required by the Constitution of the United States or the Constitution of the State of Indiana.

As added by P.L.179-1991, SEC.1.

IC 23-17-30-3

Secretary of state; powers and duties

Sec. 3. The secretary of state has the power reasonably necessary to perform the duties required of the secretary of state's office by this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-30-4

Meetings impractical or impossible; court orders

Sec. 4. (a) If it is impractical or impossible for a corporation to call or conduct a meeting of the corporation's members, delegates, or directors or otherwise obtain their consent in the manner prescribed by the corporation's articles of incorporation, bylaws, or this article, upon petition of a director, an officer, a delegate, a member, or the attorney general the circuit or superior court of the county where a corporation's principal office is located may order that a meeting be called or that a written ballot or other form of obtaining the vote of members, delegates, or directors be authorized in a manner that the court finds fair and equitable under the circumstances.

(b) The court shall, in an order issued under this section, provide

for a method of notice reasonably designed to give actual notice to all persons who would be entitled to notice of a meeting held under the articles of incorporation, bylaws, and this article, whether or not the method results in actual notice to all persons or conforms to the notice requirements that would otherwise apply. In a proceeding under this section, the court may determine who the members or directors are.

(c) An order issued under this section may dispense with any requirement relating to the holding of or voting at meetings or obtaining votes, including any requirement concerning quorums or the number or percentage of votes needed for approval, that would otherwise be imposed by the articles of incorporation, bylaws, or this article.

(d) When practical, an order issued under this section must limit the subject matter of meetings or other forms of consent judicially authorized to those items, including amendments to the articles of incorporation or bylaws, for which the resolution may enable the corporation to continue managing the corporation's affairs without further resort to this section. However, an order under this section may also authorize the obtaining of any votes and approvals that are necessary for a dissolution, merger, or sale of assets.

(e) A meeting or other method of obtaining the vote of members, delegates, or directors conducted pursuant to an order issued under this section that complies with the order, is considered a valid meeting or vote and has the same force and effect as if the meeting or method complied with every requirement imposed by the articles of incorporation, bylaws, and this article.

As added by P.L.179-1991, SEC.1.