

273.347 Decree of involuntary dissolution.

- (1) In a proceeding to liquidate the assets and affairs of a corporation, when the costs and expenses of such proceeding and all debts, obligations, and liabilities of the corporation shall have been paid and discharged and all of its remaining property and assets distributed in accordance with the provisions of KRS 273.161 to 273.390, or in case its property and assets are not sufficient to satisfy and discharge such costs, expenses, debts, and obligations, and all the property and assets have been applied so far as they will go to their payment, the court shall enter a decree dissolving the corporation.
- (2) The clerk of the court shall cause a certified copy of a decree entered under subsection (1) of this section to be filed with the Secretary of State. No fee shall be charged by the Secretary of State for the filing thereof. The dissolution shall be effective upon the latter of the date of filing of the decree by the Secretary of State or such later date as is specified in the decree.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 81, sec. 103, effective July 12, 2012. -- Created 1968 Ky. Acts ch. 165, sec. 58.