

271B.14-330 Decree of dissolution.

- (1) If after a hearing the court determines that one (1) or more grounds for judicial dissolution described in KRS 271B.14-300 exist, it may enter a decree dissolving the corporation, and the clerk of the court shall deliver a certified copy of the decree to the Secretary of State, who shall file it. The dissolution shall be effective upon the latter of the filing of the decree by the Secretary of State or such later date as is specified in the decree.
- (2) The effect of the dissolution shall be as set forth in KRS 271B.14-050.
- (3) After entering the decree of dissolution, the court shall direct the winding up and liquidation of the corporation's business and affairs, including as provided in KRS 271B.14-320, and the notification of claimants in accordance with KRS 271B.14-060 and 271B.14-070.

Effective: July 12, 2012

History: Amended 2012 Ky. Acts ch. 81, sec. 96, effective July 12, 2012. -- Amended 2011 Ky. Acts ch. 29, sec. 10, effective June 8, 2011. -- Created 1988 Ky. Acts ch. 23, sec. 151, effective January 1, 1989.