

14A.7-020 Procedure for and effect of administrative dissolution.

- (1) If the Secretary of State determines that one (1) or more grounds exist for the administrative dissolution of an entity, the Secretary of State shall advise the entity of that determination.
- (2) If the entity does not within sixty (60) days from the date on which the notice was mailed, correct each ground for dissolution or demonstrate to the reasonable satisfaction of the Secretary of State that each ground determined by the Secretary of State does not exist, the Secretary of State shall administratively dissolve the entity by signing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. The Secretary of State shall file the original of the certificate and advise the entity of that determination.
- (3) An entity administratively dissolved continues its existence but shall not carry on any business except that necessary to wind up and liquidate its business and affairs.
- (4) The administrative dissolution of an entity shall not terminate the authority of its registered agent.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 151, sec. 36, effective January 1, 2011.