

271B.14-060 Known claims against dissolved corporation.

- (1) A dissolved corporation may dispose of the known claims against it by following the procedure described in this section.
- (2) The dissolved corporation shall notify its known claimants in writing of the dissolution at any time after its effective date. The written notice shall:
 - (a) Describe information that must be included in a claim;
 - (b) Provide a mailing address where a claim may be sent;
 - (c) State the deadline, which may not be fewer than one hundred twenty (120) days from the effective date of the written notice, by which the dissolved corporation must receive the claim; and
 - (d) State that the claim will be barred if not received by the deadline.
- (3) A claim against the dissolved corporation shall be barred:
 - (a) If a claimant who was given written notice under subsection (2) of this section does not deliver the claim to the dissolved corporation by the deadline;
 - (b) If a claimant whose claim was rejected by the dissolved corporation does not commence a proceeding to enforce the claim within ninety (90) days from the effective date of the rejection notice.
- (4) For purposes of this section, "claim" shall not include a contingent liability, a claim based on an event occurring after the effective date of dissolution or any liability to the Commonwealth or the United States for any state or federal tax liability.

Effective: January 1, 1989

History: Created 1988 Ky. Acts ch. 23, sec. 142, effective January 1, 1989.