



MINNESOTA SECRETARY OF STATE

NON-PROFIT DISSOLUTION 1997 MINNESOTA STATUTES Chapter 317A

317A.701 Methods of dissolution.

- (a) Subject to section 317A.811, a corporation may be dissolved:
 - (1) by the incorporators under section 317A.711;
 - (2) by the board and members with voting rights under sections 317A.721 to 317A.733; or
 - (3) by order of a court under sections 317A.741 to 317A.765.
- (b) A corporation also may be dissolved by the secretary of state under section 317A.827.

317A.711 Voluntary dissolution by incorporators.

Subdivision 1. **Manner.** If the first board of directors has not been named in the articles, designated or appointed pursuant to the articles, or elected under section 317A.171, a corporation may be dissolved by the incorporators as provided in this section.

Subd. 2. **Articles of dissolution.** (a) A majority of the incorporators shall sign articles of dissolution containing:

- (1) the name of the corporation;
 - (2) the date of incorporation;
 - (3) a statement that the first board of directors has not been named in the articles, designated or appointed pursuant to the articles, or elected at an organizational meeting;
 - (4) a statement that no debts remain unpaid; and
 - (5) a statement that notice to the attorney general required by section 317A.811 has been given and the waiting period has expired or has been waived by the attorney general or a statement that section 317A.811 is not applicable.
- (b) The articles of dissolution must be filed with the secretary of state.
- Subd. 3. **Effective date.** When the articles of dissolution have been filed with the secretary of state, the corporation is dissolved.
- Subd. 4. **Certificate.** The secretary of state shall issue to the dissolved corporation a certificate of dissolution that contains:
- (1) the name of the corporation;
 - (2) the date and time the articles of dissolution were filed with the secretary of state; and
 - (3) a statement that the corporation is dissolved.

317A.721 Voluntary dissolution by board and members with voting rights.

Subdivision 1. **Manner.** A corporation may be dissolved by the board and members with voting rights as provided in this section.

Subd. 2. **Approval by board; plan of dissolution.** The board shall adopt a resolution proposing dissolution of the corporation by the affirmative vote of a majority of all directors. The resolution must include a plan of dissolution that states to whom the assets owned or held by the corporation will be distributed after creditors are paid. The plan must comply with the requirements of section 317A.735. If the board will have discretion in distributing assets, the plan must state that the assets will be distributed to persons the board subsequently identifies. If there are members with voting rights, the resolution and plan of dissolution must be submitted to the members under subdivision 3.

Subd. 3. **Approval by members with voting rights.** (a) Written notice must be given to each member with voting rights, within the time and in the manner provided in section 317A.435 for notice of meetings of members and, whether the meeting is a regular or a special meeting, must state that a purpose of the meeting is to consider dissolving the corporation.

(b) The proposed dissolution must be submitted for approval at a meeting of members. If the proposed dissolution is approved by the members, the dissolution must be started.

317A.723 Filing notice of intent to dissolve; effect.

Subdivision 1. **Contents.** If dissolution of the corporation is approved under section 317A.721, the corporation shall file with the secretary of state a notice of intent to dissolve. The notice must contain:

- (1) the name of the corporation;

(2) the date and place of the meeting at which the resolution was approved by the board under section 317A.721, subdivision 2, and by the members under section 317A.721, subdivision 3, if applicable; and

(3) a statement that the requisite approval of the directors and members was received. If applicable, the corporation also shall notify the attorney general under section 317A.811.

Subd. 2. **Winding up.** When the notice of intent to dissolve has been filed with the secretary of state and subject to section 317A.731, the corporation may not carry on its activities, except to the extent necessary for the winding up of the corporation. The board and members with voting rights have the right to revoke the dissolution proceedings under section 317A.731 and the members with voting rights have the right to remove directors or fill vacancies on the board. The corporate existence continues to the extent necessary to wind up the affairs of the corporation until the dissolution proceedings are revoked or articles of dissolution are filed with the secretary of state.

Subd. 3. **Remedies continued.** The filing with the secretary of state of a notice of intent to dissolve does not affect a remedy in favor of the corporation or a remedy against it or its directors, officers, or members in those capacities, except as provided in section 317A.781.

317A.725 Procedure in dissolution.

Subdivision 1. **Collection; payment.** When a notice of intent to dissolve has been filed with the secretary of state, the board, or the officers acting under the direction of the board, shall proceed as soon as possible:

- (1) to collect or make provision for the collection of debts due or owing to the corporation; and
- (2) to pay or make provision for the payment of debts, obligations, and liabilities of the corporation according to their priorities.

Subd. 2. **Transfer of assets.** Notwithstanding section 317A.661, when a notice of intent to dissolve has been filed with the secretary of state, the directors may sell, lease, transfer, or otherwise dispose of all or substantially all of the property and assets of a dissolving corporation without a vote of the members, subject to sections 317A.671 and 317A.811.

Subd. 3. **Distribution of assets.** Tangible or intangible property, including money, remaining after the discharge of the debts, obligations, and liabilities of the corporation must be distributed under section 317A.735.

317A.727 Notice to creditors and claimants.

Subdivision 1. **When permitted; how given.** When a notice of intent to dissolve has been filed with the secretary of state and the attorney general, if applicable, the corporation may give notice of the filing to each creditor of and claimant against the corporation known or unknown, present or future, and contingent or noncontingent. If notice to creditors and claimants is given, it must be given by publishing the notice once each week for four successive weeks in a legal newspaper in the county where the registered office of the corporation is located and by giving written notice to known creditors and claimants under section 317A.011, subdivision 14.

Subd. 2. **Contents.** The notice to creditors and claimants must contain:

- (1) a statement that the corporation is in the process of dissolving;
- (2) a statement that the corporation has filed a notice of intent to dissolve with the secretary of state;
- (3) the date of filing the notice of intent to dissolve;
- (4) the address of the office to which written claims against the corporation must be presented; and
- (5) the date by which the claims must be received, which is the later of 90 days after published notice or, with respect to a particular known creditor or claimant, 90 days after the date on which written notice is given to that creditor or claimant. Published notice is considered given on the date of first publication for determining this date.

317A.729 Claims in dissolution.

If the corporation gives notice to creditors and claimants under section 317A.727:

(1) the corporation has 30 days from the receipt of each claim filed according to the procedures set forth by the corporation on or before the date set forth in the notice to accept or reject the claim by giving written notice to the person submitting it, a claim not expressly rejected in this manner is considered accepted; and

(2) a creditor or claimant to whom notice is given and whose claim is rejected by the corporation has 60 days from the date of rejection, or 180 days from the date the corporation filed the notice of intent to dissolve with the secretary of state, or 90 days after the date on which notice was given to the creditor or claimant, whichever is longer, to pursue other remedies with respect to the claim.

317A.730 Statute of limitations.

Subdivision 1. **Corporations that give notice.** If the corporation gives notice to creditors and claimants under section 317A.727:

(1) the claim of a creditor or claimant to whom notice is given who fails to file a claim according to the procedures set forth by the corporation on or before the date set forth in the notice is subject to section 317A.781; and

(2) the claim of a creditor or claimant that is rejected by the corporation under section 317A.729 is subject to section 317A.781 if the creditor or claimant does not begin legal, administrative, or arbitration proceedings with respect to the claim during the period set forth in section 317A.729, clause (2).

Subd. 2. **Other corporations.** If the corporation does not give notice to creditors and claimants under section 317A.727, the claim of a creditor or claimant who does not begin legal, administrative, or arbitration proceedings concerning the claim within two years after the date of filing the notice of intent to dissolve is subject to section 317A.781.

317A.731 Revocation of dissolution proceedings.

Subdivision 1. **Generally.** Dissolution proceedings begun under section 317A.721 may be revoked before the articles of dissolution are filed as provided in this section.

Subd. 2. **Revocation by board.** The board may adopt a resolution revoking the proposed dissolution by the affirmative vote of a majority of all directors. If there are members with voting rights, the resolution must be submitted to the members under subdivision 3.

Subd. 3. **Approval by members with voting rights.** Written notice must be given to the members with voting rights within the time and in the manner provided in section 317A.435 for notice of meetings of members and must state that a purpose of the meeting is to consider the advisability of revoking the dissolution proceedings. The proposed revocation must be submitted to the members at the meeting. If the proposed revocation is approved by the members with voting rights, the dissolution proceedings are revoked.

Subd. 4. **Effective date; effect.** Revocation of dissolution proceedings is effective when a notice of revocation is filed with the secretary of state. After the notice is filed, the corporation may resume business. If notice to the attorney general has been given under section 317A.811, the notice of revocation also must be given to the attorney general on or before the time that it is filed with the secretary of state.

317A.733 Articles of dissolution; certificate of dissolution; effect.

Subdivision 1. **Articles; when filed.** Articles of dissolution for a corporation dissolving under section 317A.721 must be filed with the secretary of state after compliance with section 317A.811, if applicable, and:

(1) the payment of claims of known creditors and claimants has been made or provided for;

(2) if the corporation has given notice to creditors and claimants in the manner provided in section 317A.727:

(i) the 90-day period in section 317A.727, subdivision 2, clause (5), has expired and the payment of claims of the creditors and claimants filing a claim within that period has been made or provided for; or

(ii) the longer of the periods described in section 317A.729, clause (2), has expired; or, in all other cases;

(3) the two-year period described in section 317A.730 has expired.

Subd. 2. **Contents of articles.** The articles of dissolution must state:

(a)(1) whether notice has been given to the creditors and claimants of the corporation in the manner provided in section 317A.727 and, if notice has been given, the last date on which the notice was given and: (i) that the payment of the creditors and claimants filing a claim within the 90-day period set forth in section 317A.727, subdivision 2, clause (5), has been made or provided for; or (ii) the date on which the longer of the periods described in section 317A.729, clause (2), expired; or

(2) if notice was not given and articles of dissolution are being filed under subdivision 1, clause (1), that the debts, obligations, and liabilities of the corporation have been paid and discharged or that adequate provisions have been made for them;

(b) that the remaining assets of the corporation have been distributed under section 317A.735 or that adequate provision has been made for the distribution;

(c) that there are no pending legal, administrative, or arbitration proceedings by or against the corporation, or that adequate provision has been made for the satisfaction of a judgment, order, or decree that may be entered against it in a pending proceeding; and

(d) if applicable, that notice to the attorney general required by section 317A.811 has been given and the waiting period has expired or has been waived by the attorney general.

Subd. 3. **Effective date.** When the articles of dissolution have been filed with the secretary of state, the corporation is dissolved.

Subd. 4. **Certificate.** The secretary of state shall issue to the dissolved corporation a certificate of dissolution that contains:

(1) the name of the corporation;

(2) the date and time the articles of dissolution were filed with the secretary of state; and

(3) a statement that the corporation is dissolved.

317A.735 Distribution of assets.

Subdivision 1. **General.** In performing their duties under section 317A.725, the board, or the officers acting under the direction of the board, shall distribute the assets of the corporation in the following order of priority:

(1) distribution of assets received and held for a special use or purpose under subdivision 2;

(2) payment of costs and expenses of the dissolution proceedings, including attorney fees and disbursements;

(3) payment of debts, obligations, and liabilities of the corporation;

(4) distribution of assets pursuant to articles or bylaws of the dissolving corporation or the rules or canons of another organization under subdivision 3; and

(5) distribution of remaining assets under subdivision 4.

Subd. 2. **Special use or purpose.** Assets of the corporation may not be diverted from the uses and purposes for which the assets have been received and held, or from the uses and purposes expressed or intended by the original donor.

Subd. 3. **Articles, bylaws, or another organization.** Where the articles or bylaws of the dissolving corporation, or the rules or canons of another organization by which the dissolving corporation is bound, provide for a particular distribution of the assets of the dissolving corporation, the assets must be distributed accordingly.

Subd. 4. **Remainder.** The distribution of assets held for or devoted to a charitable or public use or purpose is subject to section 501B.31.

317A.741 Supervised voluntary dissolution.

After the notice of intent to dissolve has been filed with the secretary of state and before a certificate of dissolution has been issued, the corporation, the attorney general, or, for good cause, a creditor or at least 50 members with voting rights or ten percent of the members with voting rights, whichever is less, may apply to a court within the county in which the registered office of the corporation is located to have the dissolution conducted or continued under the supervision of the court under sections 317A.751 to 317A.765.

317A.751 Judicial intervention; equitable remedies or dissolution.

Subdivision 1. **General; when permitted.** A court may grant equitable relief it considers just and reasonable in the circumstances or may dissolve a corporation and liquidate its assets and business as provided in this section.

Subd. 2. **Supervised voluntary dissolution.** A court may grant equitable relief in a supervised voluntary dissolution under section 317A.741.

Subd. 3. **Action by director or members with voting rights.** A court may grant equitable relief in an action by a director or at least 50 members with voting rights or ten percent of the members with voting rights, whichever is less, when it is established that:

(1) the directors or the persons having the authority otherwise vested in the board are deadlocked in the management of the corporate affairs, the members cannot break the deadlock, and the corporation or the parties have not provided for a procedure to resolve the dispute;

(2) the directors or those in control of the corporation have acted fraudulently, illegally, or in a manner unfairly prejudicial toward one or more members in their capacities as members, directors, or officers;

(3) the members of the corporation are so divided in voting power that, for a period that includes the time when two consecutive regular meetings were held, they have failed to elect successors to directors whose terms have expired or would have expired upon the election and qualification of their successors;

(4) the corporate assets are being misapplied or wasted; or

(5) the period of duration as provided in the articles has expired and has not been extended as provided in section 317A.801.

Subd. 4. **Action by creditor.** A court may grant equitable relief in an action by a creditor when: (1) the claim of the creditor has been reduced to judgment and an execution on it has been returned unsatisfied; or

(2) the corporation has admitted in writing that the claim of the creditor is due and owing and it is established that the corporation cannot pay its debts in the ordinary course of its activities.

Subd. 5. **Action by attorney general.** A court may grant equitable relief in an action by the attorney general when it is established that:

- (1) the articles and certificate of incorporation were obtained through fraud;
- (2) the corporation should not have been formed under this chapter;
- (3) the corporation failed to comply with the requirements of sections 317A.021 to 317A.155 essential to incorporation under or election to become governed by this chapter;
- (4) the corporation has flagrantly violated a provision of this chapter, has violated a provision of this chapter more than once, or has violated more than one provision of this chapter;
- (5) the corporation has engaged in an unauthorized act, contract, conveyance, or transfer or has exceeded its powers;
- (6) the corporation has acted, or failed to act, in a manner that constitutes surrender or abandonment of the corporate purpose, franchise, privileges, or enterprise;
- (7) the corporation has liabilities and obligations exceeding the corporate assets;
- (8) the period of corporate existence has ended without extension;
- (9) the corporation has failed for a period of 90 days to pay fees, charges, or penalties required by this chapter;
- (10) the corporation has failed for a period of 30 days after changing its registered office to file with the secretary of state a statement of the change;
- (11) the corporation has answered falsely or failed to answer a reasonable written interrogatory from the secretary of state, the attorney general, the commissioner of human services, commissioner of commerce, or commissioner of revenue, to the corporation, its officers, or directors;
- (12) the corporation has solicited property and has failed to use it for the purpose solicited; or
- (13) the corporation has fraudulently used or solicited property.

Subd. 6. **Condition of corporation.** In determining whether to order equitable relief or dissolution under this section, the court shall consider the financial condition of the corporation but may not refuse to order equitable relief or dissolution solely on the ground that the corporation is solvent.

Subd. 7. **Dissolution as remedy.** In deciding whether to order dissolution, the court shall consider whether lesser relief suggested by one or more parties, such as any form of equitable relief or a partial liquidation, would be adequate to permanently relieve the circumstances established under subdivision 3, 4, or 5. Lesser relief may be ordered if it would be appropriate under the facts and circumstances of the case.

Subd. 8. **Expenses.** If the court finds that a party to a proceeding brought under this section has acted arbitrarily, vexatiously, or otherwise not in good faith, it may award reasonable expenses, including attorneys fees and disbursements, to any of the other parties.

Subd. 9. **Venue; parties.** Proceedings under this section must be brought in a court within the county in which the registered office of the corporation is located. It is not necessary to make members parties to the action or proceeding unless relief is sought against them personally.

317A.753 Procedure in involuntary or supervised voluntary dissolution.

Subdivision 1. **Action before hearing.** In dissolution proceedings the court may issue injunctions, appoint receivers with powers and duties the court directs, take other actions required to preserve the corporate assets wherever located, and carry on the business of the corporation until a full hearing can be held.

Subd. 2. **Notice to attorney general; intervention.** When a proceeding involving a corporation described in section 317A.811, subdivision 1, is begun, the court shall order that a copy of the petition be served on the attorney general. In all proceedings under this section, the attorney general has a right to participate as a party.

Subd. 3. **Action after hearing.** After a full hearing has been held, upon whatever notice the court directs to be given to the parties to the proceedings and to other parties in interest designated by the court, the court may appoint a receiver to collect the corporate assets. A receiver has authority, subject to the order of the court, to continue the business of the corporation and to sell, lease, transfer, or otherwise dispose of all or any of the assets of the corporation at a public or private sale.

Subd. 4. **Discharge of obligations.** The assets of the corporation or the proceeds resulting from a sale, lease, transfer, or other disposition must be applied in the following order of priority to the payment and discharge of:

(1) the costs and expenses of the dissolution proceedings, including attorneys fees and disbursements;

(2) debts, taxes, and assessments due the United States, the state of Minnesota and their subdivisions, and other states and their subdivisions, in that order;

(3) claims duly proved and allowed to employees under the workers' compensation act, provided that claims under this clause are not allowed if the corporation carried workers' compensation insurance, as provided by law, at the time the injury was sustained;

(4) claims, including the value of compensation paid in a medium other than money, duly proved and allowed to employees for services performed within three months preceding the appointment of the receiver, if any; and

(5) other claims duly proved and allowed.

Subd. 5. **Remainder.** After payment of the expenses of receivership and claims of creditors duly proved, the remaining assets, if any, must be distributed as provided in section 317A.735.

317A.755 Qualifications of receivers; powers.

Subdivision 1. **Qualifications.** A receiver must be a natural person or a domestic corporation or a foreign corporation authorized to transact business in this state. A receiver shall give bond as directed by the court with the sureties required by the court.

Subd. 2. **Powers.** A receiver may sue and defend in courts as receiver of the corporation. The court appointing the receiver has exclusive jurisdiction of the corporation and its property.

317A.759 Filing claims in proceedings to dissolve.

Subdivision 1. **Filing may be required.** In a proceeding under section 317A.751 to dissolve a corporation, the court may require creditors and claimants of the corporation to file their claims under oath with the court administrator or with the receiver in a form prescribed by the court.

Subd. 2. **Date; claims barred.** If the court requires the filing of claims, it shall fix a date, which may not be less than 120 days from the date of the order, as the last day for the filing of claims, and shall prescribe the notice of the fixed date that must be given to creditors and claimants. Before the fixed date, the court may extend the time for filing claims. Creditors and claimants failing to file claims on or before the fixed date may be barred, by order of court, from claiming an interest in or receiving payment out of the assets of the corporation.

317A.763 Decree of dissolution.

Subdivision 1. **Procedure; when entered.** In an involuntary or supervised voluntary dissolution, the court shall provide for the discharge of obligations and the distribution of the assets as set forth in section 317A.753, subdivision 4, and shall enter a decree dissolving the corporation.

Subd. 2. **Effective date.** When the decree dissolving the corporation has been entered, the corporation is dissolved.

317A.765 Filing decree.

After the court enters a decree dissolving a corporation, the court administrator shall cause a certified copy of the decree to be filed with the secretary of state. The secretary of state may not charge a fee for filing the decree.

317A.771 Deposit with state treasurer of amount due certain persons.

Upon dissolution of a corporation, the part of the assets distributable to a person who is unknown or cannot be found, or who is under disability, if there is no person legally competent to receive it, must be reduced to money and deposited with the state treasurer. The amount deposited is appropriated to the state treasurer and must be paid over to the person, upon proof satisfactory to the state treasurer of a right to payment.

317A.781 Claims barred; exceptions.

Subdivision 1. **Claims barred.** A person who is or becomes a creditor or claimant at any time before, during, or following the conclusion of dissolution proceedings, who does not file a claim or pursue a remedy in a legal, administrative, or arbitration proceeding within the time provided in section 317A.730, 317A.741, 317A.751, or 317A.759, or has not begun a legal, administrative, or arbitration proceeding before the beginning of the dissolution proceedings, and a person claiming through or under the creditor or claimant, is barred from suing on that claim or otherwise realizing upon or enforcing it, except as provided in this section.

Subd. 2. **Claims reopened.** Within one year after articles of dissolution have been filed with the secretary of state under section 317A.733, subdivision 1, clause (1) or (2), or a decree of dissolution has been entered, a creditor or claimant who shows good cause for not having previously filed the claim may apply to a court in this state to allow a claim against the corporation to the extent of undistributed assets.

Subd. 3. **Claims permitted.** Debts, obligations, and liabilities incurred during dissolution proceedings must be paid or provided for by the corporation before the distribution of assets under section 317A.735. A person to whom this kind of debt, obligation, or liability is owed but not paid may pursue any remedy against the officers or directors of the corporation before the expiration of the applicable statute of limitations. This subdivision does not apply to dissolution under the supervision or order of a court.

317A.783 Right to sue or defend after dissolution.

After a corporation has been dissolved, its former officers, directors, or members with voting rights may assert or defend, in the name of the corporation, a claim by or against the corporation.

317A.791 Omitted assets.

Title to assets remaining after payment of the debts, obligations, or liabilities and after distributions may be transferred by a court in this state.

317A.811 Notice to attorney general; waiting period.

Subdivision 1. **When required.** (a) Except as provided in subdivision 6, the following corporations shall notify the attorney general of their intent to dissolve, merge, or consolidate, or to transfer all or substantially all of their assets:

(1) a corporation that holds assets for a charitable purpose as defined in section 501B.35, subdivision 2; or

(2) a corporation that is exempt under section 501(c)(3) of the Internal Revenue Code of 1986, or any successor section.

(b) The notice must include:

(1) the purpose of the corporation that is giving the notice;

(2) a list of assets owned or held by the corporation for charitable purposes;

(3) a description of restricted assets and purposes for which the assets were received;

(4) a description of debts, obligations, and liabilities of the corporation;

(5) a description of tangible assets being converted to cash and the manner in which they will be sold;

(6) anticipated expenses of the transaction, including attorney fees;

(7) a list of persons to whom assets will be transferred, if known;

(8) the purposes of persons receiving the assets; and

(9) the terms, conditions, or restrictions, if any, to be imposed on the transferred assets.

The notice must be signed on behalf of the corporation by an authorized person.

Subd. 2. **Restriction on transfers.** Subject to subdivision 3, a corporation described in subdivision 1 may not transfer or convey assets as part of a dissolution, merger or consolidation, or transfer of assets under section 317A.661 until 45 days after it has given written notice to the attorney general, unless the attorney general waives all or part of the waiting period.

Subd. 3. **Extension of waiting period.** The attorney general may extend the waiting period under subdivision 2 for one additional 30-day period by notifying the corporation in writing of the extension. The attorney general shall notify the secretary of state if the waiting period is extended.

Subd. 4. **Notice after transfer.** When all or substantially all of the assets of a corporation described in subdivision 1 have been transferred or conveyed following expiration or waiver of the waiting period, the board shall deliver to the attorney general a list of persons to whom the assets were transferred or conveyed. The list must include the addresses of each person who received assets and show what assets the person received.

Subd. 5. **Effect.** Failure of the attorney general to take an action with respect to a transaction under this section does not constitute approval of the transaction and does not prevent the attorney general from taking other action.

Subd. 6. **Exception.** Subdivisions 1 to 4 do not apply to a merger with, consolidation into, or transfer of assets to an organization exempt under section 501(c)(3) of the Internal Revenue Code of 1986, or any successor section. A corporation that is exempt under this subdivision shall send a copy of the certificate of merger or certificate of consolidation and incorporation to the attorney general.

317A.813 Remedial powers of attorney general.

The attorney general has the powers in sections 8.31 and 501B.40 and 501B.41, to supervise and investigate corporations under this chapter and to bring proceedings to secure compliance.

317A.821 Initial corporate registration with secretary of state.

Subdivision 1. **Notice from secretary of state; registration required.** (a) Before February 1, 1990, the secretary of state shall mail a corporate registration form by first-class mail to each corporation at its last registered office address listed in the records of the secretary of state. The form must include the exact legal corporate name and registered office address currently on file with the secretary of state.

(b) A corporation that is subject to chapter 317 shall file an initial corporate registration with the secretary of state between January 1, 1990, and December 31, 1990. The registration must include the exact legal corporate name and registered office address of the corporation and must be signed by an authorized person. If the current registered office address listed in the records of the secretary of state is not in compliance with section 317A.011, subdivision 2, or if the corporation has changed its registered office address to an address other than that listed with the secretary of state, the corporation shall list a new registered office address that complies with section 317A.011, subdivision 2, on the registration form. A fee of \$35 must be paid for filing the registered office address change, provided that a fee may not be charged if the registered office address is being changed only because of failure to comply with section 317A.011, subdivision 2. The new registered office address must have been approved by the board.

Subd. 2. **Loss of good standing.** A corporation that does not file the initial corporate registration required under subdivision 1 with the secretary of state on or before December 31, 1990, loses its good standing. To regain its good standing, the corporation must file the initial corporate registration. If, as a part of the initial corporate registration process the corporation needs to bring its registered office address into compliance with section 317A.011, subdivision 2, the fees stated in subdivision 1, paragraph (b), apply.

Subd. 3. **Dissolution; extension.** If a corporation fails to regain its good standing under subdivision 2 on or before December 31, 1997, the corporation is dissolved under section 317A.827. After December 31, 1997, the corporate existence of a corporation dissolved under this subdivision may be extended by filing the initial corporate registration with the secretary of state and payment of a \$25 fee. The extension relates back to December 31, 1997.

317A.823 Annual corporate registration.

Subdivision 1. **Notice from secretary of state; registration required.** (a) Except for corporations to which paragraph (c) applies, before July 1 of each year, the secretary of state shall mail a corporate registration form to each corporation that incorporated or filed a corporate registration during either of the previous two calendar years at its last registered office address listed on the records of the secretary of state. The form must include the exact legal corporate name and registered office address currently on file with the secretary of state along with the name of the person who performs the functions of the president. The secretary of state may also give notice of the requirement to file the annual registration by any other means the secretary of state considers appropriate.

(b) A corporation shall file a corporate registration with the secretary of state once each calendar year. If the corporation has changed its registered office address to an address other than that listed on the records of the secretary of state, the corporation shall file the new registered office address on the registration form. If the registration shows a change of registered office address, the registration must be signed by an authorized person. A fee of \$35 must be paid for filing the registered office address change. The new address must comply with section 317A.011, subdivision 2, and must have been approved by the board.

(c) The timely filing of an annual financial report and audit or an annual financial statement under section 69.051, subdivision 1 or 1a, by a volunteer firefighter relief association, as reflected in the notification by the state auditor under section 69.051, subdivision 1c, constitutes presentation of the corporate registration. The secretary of state may reject the registration by the volunteer firefighter relief association. Rejection must occur if the information provided to the state auditor does not match the information in the records of the secretary of state. The volunteer firefighter relief association may amend the articles of incorporation as provided in sections 317A.131 to 317A.151 so that the information from the state auditor may be accepted for filing. The timely filing of an annual financial report and audit or an annual financial statement under section 69.051, subdivision 1 or 1a, does not relieve the volunteer firefighter relief association of the requirement to file amendments to the articles of incorporation directly with the secretary of state.

Subd. 2. **Loss of good standing.** A corporation that files an initial corporate registration under section 317A.821 or that is incorporated on or after January 1, 1990, and that does not file a corporate registration during a calendar year loses its good standing after December 31 of that year. To regain its good standing, the corporation must file a single annual corporate registration and pay a \$25 fee.

Subd. 3. **Notice; dissolution.** If a corporation fails to file a report required under this section for three consecutive calendar years, the secretary of state shall give notice to the corporation by first-class mail at its registered office and by any other means of notice that the secretary of state considers appropriate, that it has violated this section and is subject to dissolution under section 317A.827 if the delinquent registration is not filed with a \$25 fee within 60 days after the mailing of the notice or the date of the alternative notice. For purposes of this subdivision, "delinquent registration" means a single registration. A corporation that fails to file the delinquent annual registration within the 60 days is dissolved under section 317A.827.

317A.825 Acceptance of registration by secretary of state.

The secretary of state may accept a registration under section 317A.821 or 317A.823 if the information on the registration is in substantial compliance with these sections, even if the information on the registration is not identical to equivalent information in the records of the secretary of state.

317A.827 Administrative dissolution.

Subdivision 1. **Procedure.** If a corporation fails to file the initial registration by December 31, 1997, or if it fails to file the delinquent registration before expiration of the 60-day period in section 317A.823, subdivision 3, the secretary of state shall immediately issue a certificate of involuntary dissolution. The secretary of state shall send the original certificate to the registered office of the corporation and file a copy in the office of the secretary of state. The secretary of state shall annually inform the attorney general of the methods by which the names of corporations dissolved under this section during the previous year may be determined. A corporation dissolved under this section is not entitled to the benefits of section 317A.781, subdivision 1.

Subd. 2. **Attorney general powers continued.** A corporation dissolved under this section continues for three years after the dissolution date for the sole purpose of supervision, investigation, and other actions by the attorney general under sections 8.31 and 501B.40 and 501B.41.

Subd. 3. **Reinstatement.** A corporation may, within one year of the date of the statutory dissolution, retroactively reinstate its corporate existence by filing a single annual registration and paying a \$25 fee. Filing the annual registration with the secretary of state:

- (1) returns the corporation to active status as of the date of the statutory dissolution;
- (2) validates contracts or other acts within the authority of the articles, and the corporation is liable for those contracts or acts; and
- (3) restores to the corporation all assets and rights of the corporation and its members to the extent they were held by the corporation and its members before the statutory dissolution occurred, except to the extent that assets or rights were affected by acts occurring after the dissolution or sold or otherwise distributed after that time.