

504A.53 Involuntary dissolution.

A corporation may be dissolved involuntarily by a decree of the district court in an action filed by the attorney general when any of the following are established:

1. The corporation has failed to file its biennial report within the time required by this chapter.
2. The corporation procured its articles of incorporation through fraud.
3. The corporation has continued to exceed or abuse the authority conferred upon it by law.
4. The corporation has failed for ninety days to appoint and maintain a registered agent in this state.
5. The corporation has failed for ninety days after change of its registered agent to file in the office of the secretary of state a statement of such change.

[C66, 71, 73, 75, 77, 79, 81, § 504A.53]

97 Acts, ch 171, §39