

504A.87 Grounds for administrative dissolution.

The secretary of state may commence a proceeding under section 504A.87A to administratively dissolve a corporation if any of the following apply:

1. The corporation does not pay within sixty days after they are due any franchise taxes or penalties imposed by this chapter or other law.
2. The corporation has not delivered a biennial report to the secretary of state in a form that meets the requirements of section 504A.83, within sixty days after it is due.
3. The corporation is without a registered agent or registered office in this state for sixty days or more.
4. The corporation does not notify the secretary of state within sixty days that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued.
5. The corporation's period of duration stated in its articles of incorporation expires.

[C66, 71, 73, 75, 77, 79, 81, § 504A.87]

88 Acts, ch 1077, § 5; 89 Acts, ch 171, §11; 90 Acts, ch 1164, § 23, 24; 93 Acts, ch 109, § 12; 93 Acts, ch 126, § 27; 97 Acts, ch 171, §45