

489.705 Administrative dissolution.

1. The secretary of state may commence a proceeding under this section to administratively dissolve a limited liability company if any of the following apply:

a. The limited liability company has not delivered a biennial report to the secretary of state in a form that meets the requirements of section 489.209 within sixty days after it is due, or has not paid within sixty days after the due date, any fee, tax, or penalty due to the secretary of state under this chapter or law other than this chapter.

b. The limited liability company is without a registered office or registered agent in this state for sixty days or more.

c. The limited liability company 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.

d. The limited liability company's period of duration stated in its certificate of organization has expired.

2. If the secretary of state determines that a ground exists for administratively dissolving a limited liability company, the secretary of state shall file a record of the determination and serve the company with a copy of the filed record.

3. If within sixty days after service of the copy pursuant to subsection 2 a limited liability company does not 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 dissolve the company administratively by preparing, signing, and filing a declaration of dissolution that states the grounds for dissolution. The secretary of state shall serve the company with a copy of the filed declaration.

4. A limited liability company that has been administratively dissolved continues in existence but, subject to section 489.706, may carry on only activities necessary to wind up its activities and liquidate its assets under sections 489.702 and 489.708 and to notify claimants under sections 489.703 and 489.704.

5. The administrative dissolution of a limited liability company does not terminate the authority of its registered agent for service of process.

2008 Acts, ch 1162, §53, 155; 2010 Acts, ch 1100, §14

Referred to in §489.706