

490.1407 Other claims against dissolved corporation.

1. A dissolved corporation may publish notice of its dissolution and request that persons with claims against the dissolved corporation present them in accordance with the notice.
2. The notice must meet all of the following requirements:
 - a. Be published in compliance with any of the following:
 - (1) One time in a newspaper of general circulation in the county where the dissolved corporation's principal office, or, if none in this state, its registered office is or was last located.
 - (2) Be posted conspicuously for at least thirty days on the dissolved corporation's internet site.
 - b. Describe the information that must be included in a claim and provide a mailing address where the claim may be sent.
 - c. State that a claim against the dissolved corporation will be barred unless a proceeding to enforce the claim is commenced within three years after the publication of the notice.
3. If the dissolved corporation publishes a notice in accordance with [subsection 2](#), the claim of each of the following claimants is barred unless the claimant commences a proceeding to enforce the claim against the dissolved corporation within three years after the publication date of the notice:
 - a. A claimant who was not given written notice under [section 490.1406](#).
 - b. A claimant whose claim was timely sent to the dissolved corporation but not acted on by the corporation.
 - c. A claimant whose claim is contingent or based on an event occurring after the effective date of dissolution.
4. A claim that is not barred by [section 490.1406](#), [subsection 2](#), or [subsection 3](#) of [this section](#), may be enforced in any of the following ways:
 - a. Against the dissolved corporation, to the extent of its undistributed assets.
 - b. Except as provided in [section 490.1408](#), [subsection 4](#), if the assets have been distributed in liquidation, against a shareholder of the dissolved corporation to the extent of the shareholder's pro rata share of the claim or the corporate assets distributed to the shareholder in liquidation, whichever is less, but a shareholder's total liability for all claims under [this section](#) shall not exceed the total amount of assets distributed to the shareholder in liquidation.

89 Acts, ch 288, §151; 2002 Acts, ch 1154, §94, 125; 2021 Acts, ch 165, §176, 230

Referred to in §490.1302, 490.1408, 490.1409, 490.1421, 490.1433
2021 amendment effective January 1, 2022; 2021 Acts, ch 165, §230
Section stricken and rewritten