

490.1409 Director duties.

1. Directors shall cause the dissolved corporation to discharge or make reasonable provision for the payment of claims and make distributions in liquidation of assets to shareholders after payment or provision for claims.

2. Directors of a dissolved corporation which has disposed of claims under [section 490.1406](#), [490.1407](#), or [490.1408](#) shall not be liable for breach of [subsection 1](#) with respect to claims against the dissolved corporation that are barred or satisfied under [section 490.1406](#), [490.1407](#), or [490.1408](#).

2002 Acts, ch 1154, §96, 125; 2021 Acts, ch 165, §177, 230

Referred to in [§490.832](#)