

**§1401. Dissolution by incorporators or initial directors**

A majority of the incorporators or initial directors of a corporation that has not issued shares or has not commenced business may dissolve the corporation by delivering to the Secretary of State for filing articles of dissolution that set forth: [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**1. Name.** The name of the corporation;  
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**2. Date.** The date of incorporation;  
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**3. Shares.** That none of the corporation's shares have been issued or that the corporation has not commenced business;  
[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**4. Debt.** That no debt of the corporation remains unpaid, including the filing of the annual report as required by section 1621;  
[PL 2003, c. 344, Pt. B, §108 (AMD).]

**5. Net assets.** That, if shares were issued, the net assets of the corporation remaining after winding up have been distributed to the shareholders;  
[PL 2003, c. 344, Pt. B, §108 (AMD).]

**6. Authorization of dissolution.** That a majority of the incorporators or initial directors authorized the dissolution;  
[PL 2003, c. 344, Pt. B, §108 (AMD).]

**7. Date authorized.** The date dissolution was authorized; and  
[PL 2003, c. 344, Pt. B, §109 (NEW).]

**8. Effective date.** The effective date of the dissolution. A corporation is dissolved upon the effective date of its articles of dissolution.  
[PL 2003, c. 344, Pt. B, §109 (NEW).]

**SECTION HISTORY**

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §§B108,109 (AMD).

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