

CHAPTER 303

FOREIGN CORPORATIONS

303.17 License revocation.

303.17 LICENSE REVOCATION.

[For text of subd 1, see M.S.2000]

Subd. 2. **Notice to corporation.** On finding that a default has occurred under subdivision 1, clauses (1) to (3) or (5), the secretary of state shall give notice by mail to the corporation, at its registered office in this state, that the default exists and that its certificate of authority will be revoked unless the default shall be cured within 30 days after the mailing of the notice.

Subd. 3. **Revocation.** (a) The secretary of state shall revoke the certificate of authority of a corporation that is in default under subdivision 1, clause (4), for failure to file an annual registration form under section 303.14.

(b) The secretary of state shall revoke the certificate of authority of a corporation that is in default under subdivision 1, clauses (1) to (3) or (5), if the default is not cured within 30 days after mailing the notice under subdivision 2; provided that for good cause shown the secretary of state may extend the 30-day period from time to time, but in no event may the aggregate of all extensions granted exceed 180 days or the period of time of any applicable extension granted by the department of revenue for filing the income tax return of the corporation, whichever is greater.

Subd. 4. **Certificate of revocation.** (a) Upon revoking the certificate of authority of a corporation because of a default under subdivision 1, clauses (1) to (3) or (5), the secretary of state shall:

(1) issue a certificate of revocation; and

(2) mail to the corporation, at its registered office in this state, a notice of the revocation.

(b) Upon revoking the certificate of authority of a corporation because of a default under subdivision 1, clause (4), the secretary of state shall issue a certificate of revocation, and the certificate must be filed in the office of the secretary of state. No further notice to the corporation is required.

(c) The secretary of state shall annually inform the attorney general and the commissioner of revenue of the methods by which the names of corporations revoked under this section during the preceding year may be determined. The secretary of state shall also make the names of the revoked corporations available in an electronic format.

[For text of subd 5, see M.S.2000]

History: 2001 c 64 s 1-3