

317A.730 STATUTE OF LIMITATIONS.

Subdivision 1. **Corporations that give notice.** If the corporation gives notice to creditors and claimants under section 317A.727:

(1) the claim of a creditor or claimant to whom notice is given who fails to file a claim according to the procedures set forth by the corporation on or before the date set forth in the notice is subject to section 317A.781; and

(2) the claim of a creditor or claimant that is rejected by the corporation under section 317A.729 is subject to section 317A.781 if the creditor or claimant does not begin legal, administrative, or arbitration proceedings with respect to the claim during the period set forth in section 317A.729, clause (2).

Subd. 2. **Other corporations.** If the corporation does not give notice to creditors and claimants under section 317A.727, the claim of a creditor or claimant who does not begin legal, administrative, or arbitration proceedings concerning the claim within two years after the date of filing the notice of intent to dissolve is subject to section 317A.781.

History: 1989 c 304 s 101