

317A.771 DEPOSIT WITH COMMISSIONER OF MANAGEMENT AND BUDGET OF AMOUNT DUE CERTAIN PERSONS.

Upon dissolution of a corporation, the part of the assets distributable to a person who is unknown or cannot be found, or who is under disability, if there is no person legally competent to receive it, must be reduced to money and deposited with the commissioner of management and budget. The amount deposited is appropriated to the commissioner of management and budget and must be paid over to the person, upon proof satisfactory to the commissioner of management and budget of a right to payment.

History: *1989 c 304 s 112; 2003 c 112 art 2 s 50; 2009 c 101 art 2 s 109*