302A.711 VOLUNTARY DISSOLUTION BEFORE ISSUANCE OF SHARES.

Subdivision 1. **Manner.** A corporation that has not issued shares may be dissolved by the incorporators or directors in the manner set forth in this section.

Subd. 2. **Articles of dissolution.** (a) A majority of the incorporators or directors shall sign articles of dissolution containing:

(1) the name of the corporation;

(2) the date of incorporation;

(3) a statement that shares have not been issued;

(4) a statement that all consideration received from subscribers for shares to be issued, less expenses incurred in the organization of the corporation, has been returned to the subscribers; and

(5) a statement that no debts remain unpaid.

(b) The articles of dissolution shall be filed with the secretary of state.

Subd. 3. **Effective date.** When the articles of dissolution have been filed with the secretary of state, the corporation is dissolved.

Subd. 4. **Certificate.** The secretary of state shall issue to the dissolved corporation or its legal representative a certificate of dissolution that contains:

(a) the name of the corporation;

(b) the date the articles of dissolution were filed with the secretary of state; and

(c) a statement that the corporation is dissolved.

History: *1981 c 270 s 99; 1993 c 17 s 55,56; 2011 c 106 s 5*