302A.723 FILING NOTICE OF INTENT TO DISSOLVE; EFFECT.

Subdivision 1. **Contents.** If dissolution of the corporation is approved pursuant to section 302A.721, subdivision 2, the corporation shall file with the secretary of state a notice of intent to dissolve. The notice shall contain:

(a) the name of the corporation;

(b) the date and place of the meeting at which the resolution was approved pursuant to section 302A.721, subdivision 2; and

(c) a statement that the requisite vote of the shareholders was received, or that the requisite shareholders entitled to vote signed a written action.

Subd. 2. **Winding up.** When the notice of intent to dissolve has been filed with the secretary of state, and subject to section 302A.731, the corporation shall cease to carry on its business, except to the extent necessary for the winding up of the corporation. The shareholders shall retain the right to revoke the dissolution proceedings in accordance with section 302A.731 and the right to remove directors or fill vacancies on the board. The corporate existence continues to the extent necessary to wind up the affairs of the corporation until the dissolution proceedings are revoked or articles of dissolution are filed with the secretary of state.

Subd. 3. **Remedies continued.** The filing with the secretary of state of a notice of intent to dissolve does not affect any remedy in favor of the corporation or any remedy against it or its directors, officers, or shareholders in those capacities, except as provided in sections 302A.727, 302A.7291, and 302A.781.

History: *1981 c 270 s 101; 1982 c 497 s 59; 1991 c 49 s 22; 2004 c 199 art 14 s 29*