302A.821 MINNESOTA CORPORATE RENEWAL.

Subdivision 1. MS 1998 [Renumbered subd 2]

Subdivision 1. **Annual renewal.** (a) The secretary of state may send annually to each corporation, using the information provided by the corporation pursuant to section 5.002 or 5.34 or the articles of incorporation, a notice announcing the need to file the annual renewal and informing the corporation that the annual renewal may be filed online and that paper filings may also be made, and informing the corporation that failing to file the annual renewal will result in an administrative dissolution of the corporation.

(b) Each calendar year beginning in the calendar year following the calendar year in which a corporation incorporates, the corporation must file with the secretary of state by December 31 of each calendar year a renewal containing the information listed in subdivision 2.

Subd. 2. MS 1998 [Renumbered subd 3]

Subd. 2. **Information required; manner of filing.** The filing must be made pursuant to section 5.34.

Subd. 3. MS 1998 [Repealed by amendment, 2000 c 395 s 5]

Subd. 3. [Repealed by amendment, 2009 c 101 art 2 s 73]

Subd. 4. MS 1998 [Repealed by amendment, 2000 c 395 s 5]

Subd. 4. **Penalty; reinstatement.** (a) A corporation that has failed to file a renewal complying with section 5.34 must be dissolved by the secretary of state as described in paragraph (b).

(b) If the corporation has not filed the renewal during any calendar year, the secretary of state must issue a certificate of administrative dissolution and the certificate must be filed in the Office of the Secretary of State. The secretary of state must make available in an electronic format the names of the dissolved corporations. A corporation dissolved in this manner is not entitled to the benefits of section 302A.781. The liability, if any, of the shareholders of a corporation dissolved in this manner shall be determined and limited in accordance with section 302A.557, except that the shareholders shall have no liability to any director of the corporation under section 302A.559, subdivision 2.

(c) After administrative dissolution, filing a renewal complying with section 5.34 and the $25 fee with the secretary of state:

(1) returns the corporation to good standing as of the date of the dissolution;

(2) validates contracts or other acts within the authority of the articles, and the corporation is liable for those contracts or acts; and

(3) restores to the corporation all assets and rights of the corporation to the extent they were held by the corporation before the dissolution occurred, except to the extent that assets or rights were affected by acts occurring after the dissolution or sold or otherwise distributed after that time.

Subd. 5. [Renumbered subd 4]

Subd. 6. [Repealed by amendment, 2000 c 395 s 5]

History: *1981 c 270 s 122; 1981 c 311 s 39; 1982 c 497 s 68,69; 1982 c 545 s 24; 1988 c 682 s 12; 1989 c 236 s 5; 1989 c 335 art 1 s 195,196; 1990 c 480 art 1 s 46; 1991 c 205 s 5-7; 1992 c 477 s 1; 1993*

c 48 s 1; 1994 c 438 s 4; 1997 c 137 s 7; 2000 c 395 s 5; 2004 c 251 s 2-4; 2007 c 148 art 2 s 50; 2009 c 101 art 2 s 73