317A.827 CONTINUATION FOR CERTAIN PURPOSES; REINSTATEMENT.

Subdivision 1. MS 1998 [Repealed by amendment, 2000 c 395 s 11]

Subdivision 1. **Attorney general powers continued.** A corporation dissolved under section 317A.823 continues for three years after the dissolution date for the sole purpose of supervision, investigation, and other actions by the attorney general under sections 8.31 and 501B.40 and 501B.41.

Subd. 2. MS 1998 [Renumbered subdivision 1]

Subd. 2. **Reinstatement.** A corporation dissolved under section 317A.823 may retroactively reinstate its corporate existence by filing a single annual registration. Filing the annual registration with the secretary of state:

(1) returns the corporation to active status 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 and its members to the extent they were held by the corporation and its members 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. 3. [Renumbered subd 2]

History: *1989 c 304 s 123; 1989 c 340 art 2 s 12; 1991 c 205 s 16; 1992 c 503 s 17,18; 1993 c 48 s 5; 1997 c 137 s 11; 2000 c 395 s 11; 1Sp2001 c 10 art 2 s 74*