

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4910. Procedure for and Effect of Administrative Dissolution.

(a) If the Registrar of Corporations determines that a ground exists for administratively dissolving a limited liability company, the Registrar of Corporations shall enter a record of the determination and serve the company with a copy of the record.

(b) If the company does not correct each ground for dissolution or demonstrate to the reasonable satisfaction of the Registrar of Corporations that each ground determined by the Registrar of Corporations does not exist within 60 days after service of the notice, the Registrar of Corporations shall administratively dissolve the company by signing a certification of the dissolution that recites the ground for dissolution and its effective date. The Registrar of Corporations shall file the original of the certificate and serve the company with a copy of the certificate.

(c) A company administratively dissolved continues its existence but may carry on only business necessary to wind up and liquidate its business and affairs under section 4902 and to notice claimants under sections 4907 and 4908.

(d) The administrative dissolution of a company does not terminate the authority of its agent for service of process.

Source: PL 14-11, § 2 (810), modified.

Commission Comment: See the comment to 4 CMC § 4801 regarding PL 14-11.