

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

§ 4936. Revocation of Certificate of Authority.

(a) A certificate of authority of a foreign limited liability company to transact business in the Commonwealth may be revoked by the Registrar of Corporations in the manner provided in subsection (b) if:

(1) The company fails to:

- (i) Pay any fees, taxes, and penalties owed to the Commonwealth;
- (ii) Deliver its annual report required under section 4831 to the Registrar of Corporations within 60 days after it is due;
- (iii) Appoint and maintain an agent for service of process as required by this Chapter; or
- (iv) File a statement of a change in the name or business address of the agent as required by this Chapter;

(2) A misrepresentation has been made of any material matter in any application, report, affidavit, or other record submitted by the company pursuant to this Chapter.

(b) The Registrar of Corporations may not revoke a certificate of authority of a foreign limited liability company unless the Registrar of Corporations sends the company notice of the revocation, at least 60 days before its effective date, by a record addressed to its agent for service of process in the Commonwealth, or if the company fails to appoint and maintain a proper agent in the Commonwealth, addressed to the office required to be maintained by section 4809. The notice must specify the cause for the revocation of the certificate of authority. The authority of the company to transact business in the Commonwealth ceases on the effective date of the revocation unless the foreign limited liability company cures the failure before that date.

Source: PL 14-11, § 2 (1006), modified.

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