

**53-8-88.1 . Dormant corporations; statement in lieu of annual report.**

A. Whenever any corporation is no longer actively conducting affairs in this state or carrying out the purposes of its incorporation, any two of its directors or officers may unite in signing a statement to that effect; the statement shall be filed in lieu of the required annual report. Upon the filing of this statement and the payment of all fees, penalties and interest, the commission [secretary of state] shall be authorized to strike the name of the corporation from the list of active corporations in this state; but this action shall not be construed in any sense as a formal dissolution of the corporation nor shall the corporation be relieved thereby from any outstanding obligation. Any corporation in this class may be fully revived by the resumption of actively conducting affairs and the filing of an annual report by the provision of this section.

B. Any corporation in this class may continue in this class by filing a statement of renewal every five years to the effect that it is not actively conducting affairs in this state nor carrying out the purposes of its incorporation. Sixty days after written notice of failure to file a statement of renewal has been mailed to its registered agent and also to the principal office of the corporation as shown in the last report filed with the commission [secretary of state], the corporation shall have its certificate of incorporation or authority cancelled by the commission [secretary of state] without further proceedings unless the statement of renewal is filed and all fees are paid within that sixty-day period.

**History:** 1978 Comp., § 53-8-88.1, enacted by Laws 1983, ch. 304, § 19.