

2023 Kansas Statutes

17-6803. Dissolution prior to issuing shares or commencing business; procedure. If a corporation has not issued shares or has not commenced the business for which the corporation was organized, a majority of the incorporators, or, if directors were named in the articles of incorporation or have been elected, a majority of the directors, may surrender all of the corporation's rights and franchises by filing in the office of the secretary of state a certificate, executed by a majority of the incorporators or directors, stating that: (a) No shares of stock have been issued or that the business or activity for which the corporation was organized has not been begun; (b) no part of the capital of the corporation has been paid or, if some capital has been paid, that the amount actually paid in for the corporation's shares, less any part thereof disbursed for necessary expenses, has been returned to those entitled thereto; (c) if the corporation has begun business but it has not issued shares, all debts of the corporation have been paid; (d) if the corporation has not begun business but has issued stock certificates, all issued stock certificates, if any, have been surrendered and canceled; and (e) all rights and franchises of the corporation are surrendered. Upon such certificate becoming effective in accordance with K.S.A. 17-7911, and amendments thereto, the corporation shall be dissolved.

History: L. 1972, ch. 52, § 93; L. 2000, ch. 39, § 36; L. 2016, ch. 110, § 79; July 1.