

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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HOUSE DRH50262-ME-41 (2/25)

Short Title: Advertisement of Corporate/LLC Dissolution.

(Public)

Sponsors: Representative Allen.

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO REQUIRE DISSOLVED CORPORATIONS AND DISSOLVED LIMITED
3 LIABILITY COMPANIES SEEKING PROTECTION FROM UNKNOWN CLAIMANTS
4 TO PUBLISH NOTICES IN ALL COUNTIES WHERE THEY CONDUCTED
5 BUSINESS, RATHER THAN JUST IN THE COUNTY WHERE THE COMPANY WAS
6 HEADQUARTERED OR REGISTERED.

7 The General Assembly of North Carolina enacts:

8 SECTION 1. G.S. 55-14-07 reads as rewritten:

9 "§ 55-14-07. **Unknown and certain other claims against dissolved corporation.**

10 (a) A dissolved corporation may also publish notice of its dissolution and request that
11 persons with claims against the corporation present them in accordance with the notice.

12 (b) The notice must:

13 (1) Be published one time in a newspaper of general circulation in ~~the county~~
14 ~~where the dissolved corporation's principal office (or, if none in this State, its~~
15 ~~registered office) is or was last located; any county where the dissolved~~
16 ~~corporation conducted business during the five years prior to filing articles~~
17 ~~of dissolution;~~

18 (2) Describe the information that must be included in a claim and provide a
19 mailing address where the claim may be sent; and

20 (3) State that a claim against the corporation will be barred unless a proceeding
21 to enforce the claim is commenced within five years after the publication of
22 the notice.

23 (c) If the dissolved corporation publishes a newspaper notice in accordance with
24 subsection (b), the claim of each of the following claimants is barred unless the claimant
25 commences a proceeding to enforce the claim against the dissolved corporation within five
26 years after the publication date of the newspaper ~~notice~~: notice in the county where the
27 corporation conducted the business that gave rise to the claim:

28 (1) A claimant who did not receive written notice under G.S. 55-14-06;

29 (2) A claimant whose claim was timely sent to the dissolved corporation but not
30 acted on;

31 (3) A claimant whose claim is contingent or based on an event occurring after
32 the effective date of dissolution."

33 SECTION 2. G.S. 55A-14-08 reads as rewritten:

34 "§ 55A-14-08. **Unknown and certain other claims against dissolved corporation.**



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1 (a) A dissolved corporation may also publish notice of its dissolution and request that
2 persons with claims against the corporation present them in accordance with the notice.

3 (b) The notice shall:

4 (1) Be published one time in a newspaper of general circulation in ~~the county~~
5 ~~where the dissolved corporation's principal office (or, if there is none in this~~
6 ~~State, its registered office) is or was last located; any county where the~~
7 ~~dissolved corporation conducted business during the five years prior to filing~~
8 ~~articles of dissolution;~~

9 (2) Describe the information that shall be included in a claim and provide a
10 mailing address where the claim may be sent; and

11 (3) State that a claim against the corporation will be barred unless a proceeding
12 to enforce the claim is commenced within five years after the publication of
13 the notice.

14 (c) If the dissolved corporation publishes a newspaper notice in accordance with
15 subsection (b) of this section, the claim of each of the following claimants is barred unless the
16 claimant commences a proceeding to enforce the claim against the dissolved corporation within
17 five years after the publication date of the newspaper ~~notice; notice in the county where the~~
18 ~~corporation conducted the business that gave rise to the claim;~~

19 (1) A claimant who did not receive written notice under G.S. 55A-14-07;

20 (2) A claimant whose claim was timely sent to the dissolved corporation but not
21 acted on;

22 (3) A claimant whose claim is contingent or based on an event occurring after
23 the effective date of dissolution.

24 (d) Nothing in this section shall bar:

25 (1) Any claim alleging the liability of the corporation; or

26 (2) Any proceeding or action to establish the liability of the corporation; or

27 (3) The recovery on any judgment against the corporation to the extent that the
28 corporation is protected by insurance coverage with respect to such claim,
29 proceeding, or judgment."

30 **SECTION 3.** G.S. 57C-6-08 reads as rewritten:

31 **"§ 57C-6-08. Unknown and certain other claims against dissolved limited liability**
32 **company.**

33 (a) A dissolved limited liability company that has filed articles of dissolution may also
34 publish notice of its dissolution and request that persons with claims against the limited liability
35 company present them in accordance with the notice.

36 (b) The notice must:

37 (1) Be published one time in a newspaper of general circulation in ~~the county~~
38 ~~where the dissolved limited liability company's principal office (or, if none~~
39 ~~in this State, its registered office) is or was last located; any county where~~
40 ~~the dissolved limited liability company conducted business during the five~~
41 ~~years prior to filing articles of dissolution;~~

42 (2) Describe the information that must be included in a claim and provide a
43 mailing address where the claim may be sent; and

44 (3) State that a claim against the limited liability company will be barred unless
45 a proceeding to enforce the claim is commenced within five years after the
46 publication of the notice.

47 (c) If the dissolved limited liability company publishes a newspaper notice in
48 accordance with subsections (a) and (b) of this section, the claim of each of the following
49 claimants is barred unless the claimant commences a proceeding to enforce the claim against
50 the dissolved limited liability company within five years after the publication date of the

1 newspaper ~~notice~~: notice in the county where the limited liability company conducted the
2 business that gave rise to the claim:

- 3 (1) A claimant who was known but did not receive written notice under
4 G.S. 57C-6-07;
5 (2) A claimant whose claim was timely sent to the dissolved limited liability
6 company but not acted on; or
7 (3) A claimant whose claim is contingent or based on an event occurring after
8 the filing of the articles of dissolution."

9 **SECTION 4.** This act becomes effective October 1, 2009.