

17-6803. Dissolution prior to commencing business. Before beginning 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 the business or activity for which the corporation was organized has not been begun; that 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; that all issued stock certificates, if any, have been surrendered and canceled; and that all rights and franchises of the corporation are surrendered. Upon the filing of such certificate in accordance with K.S.A. 17-6003, and amendments thereto, the corporation shall be dissolved.

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