

271B.15-310 Procedure for an effective revocation. (Repealed, effective January 1, 2011)

- (1) If the Secretary of State determines that one (1) or more grounds exist under KRS 271B.15-300 for revocation of a certificate of authority, the Secretary of State shall serve the foreign corporation with written notice of the determination by mailing the notice by first class mail to the corporation at its principal office.
- (2) If the foreign corporation does not correct each ground for revocation or demonstrate to the reasonable satisfaction of the Secretary of State that each ground determined by the Secretary of State does not exist within sixty (60) days after the mailing of the notice, the Secretary of State may revoke the foreign corporation's certificate of authority by signing a certificate of revocation that recites the ground or grounds for revocation and its effective date. The Secretary of State shall file the original of the certificate and serve a copy on the foreign corporation by mailing the notice by first class mail to the corporation at its principal office.
- (3) The authority of a foreign corporation to transact business in this state shall cease on the date shown on the certificate revoking its certificate of authority.
- (4) The Secretary of State's revocation of a foreign corporation's certificate of authority shall be considered to appoint the Secretary of State the foreign corporation's agent for service of process in any proceeding based on a cause of action which arose during the time the foreign corporation was authorized to transact business in this state. Service of process on the Secretary of State under this subsection shall be service on the foreign corporation. Upon receipt of process, the Secretary of State shall mail a copy of the process to the secretary of the foreign corporation at its principal office shown in its most recent annual report or in any subsequent communication received from the corporation stating the current mailing address of its principal office, or, if none are on file, in its application for a certificate of authority.
- (5) Revocation of a foreign corporation's certificate of authority shall not terminate the authority of the registered agent of the corporation.

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 133, sec. 11, effective July 15, 2010; and repealed ch. 151, sec. 151, effective January 1, 2011. -- Created 1988 Ky. Acts ch. 23, sec. 165, effective January 1, 1989.

Legislative Research Commission Note (1/1/2011). 2010 Ky. Acts ch. 151, sec. 151, has repealed this statute effective January 1, 2011.