

14A.9-080 Procedure for an effective revocation. (Effective January 1, 2011)

- (1) If the Secretary of State determines that one (1) or more grounds exist under KRS 14A.9-070 for revocation of a certificate of authority, the foreign entity shall be served with written notice of that determination by mailing the notice by first-class mail to the foreign entity at its principal place of business address.
- (2) If within sixty (60) days after the mailing of the notice, the foreign entity 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, the Secretary of State may revoke the foreign entity'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 entity by mailing the notice by first-class mail to the foreign entity at its principal place of business address.
- (3) The authority of a foreign entity to transact business in this Commonwealth shall cease on the date shown on the certificate revoking its certificate of authority.
- (4) The Secretary of State's revocation of a foreign entity's certificate of authority shall be considered to appoint the Secretary of State the foreign entity's registered agent in any proceeding based on a cause of action which arose during the time the foreign entity was authorized to transact business in this Commonwealth. Service of process on the Secretary of State under this subsection shall be service on the foreign entity. Upon receipt of process, the Secretary of State shall mail a copy of the process to the secretary of the foreign entity at its principal office address shown in its most recent annual report or in any subsequent communication received from the foreign entity stating its current principal office address, or, if none is on file, in its application for a certificate of authority.
- (5) Revocation of a foreign entity's certificate of authority shall not terminate the authority of the registered agent of the foreign entity.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 151, sec. 47, effective January 1, 2011.