

FIRST REGULAR SESSION

[P E R F E C T E D]

SENATE BILL NO. 308

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR PURGASON.

Read 1st time February 7, 2005, and ordered printed.

Read 2nd time February 10, 2005, and referred to the Committee on Financial and Governmental Organizations and Elections.

Reported from the Committee March 7, 2005, with recommendation that the bill do pass and be placed on the Consent Calendar.

Taken up March 16, 2005. Read 3rd time and placed upon its final passage; bill passed.

1493S.01P

TERRY L. SPIELER, Secretary.

AN ACT

To repeal sections 355.716 and 355.871, RSMo, and to enact in lieu thereof two new sections relating to not-for-profit corporations.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 355.716 and 355.871, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 355.716 and 355.871, to read as follows:

355.716. 1. A corporation administratively dissolved under section 355.711 **or forfeited after 1978 and prior to 2000 for failure to file an annual report** may apply to the secretary of state for reinstatement. The application must:

(1) Recite the name of the corporation and the effective date of its administrative dissolution **or forfeiture**;

(2) State that the ground or grounds for dissolution either did not exist or have been eliminated;

(3) State that the corporation's name satisfies the requirements of section 355.146; and

(4) Contain a certificate from the director of revenue reciting that all taxes owed by the corporation have been paid if the corporation pays taxes.

2. If the secretary of state determines that the application contains the information required by subsection 1 of this section and that the information is correct, the secretary of state shall cancel the certificate of dissolution **or forfeiture** and prepare a certificate of reinstatement reciting that determination and the effective date of reinstatement, file the original of the certificate, and serve a copy on the corporation under section 355.176.

3. When reinstatement is effective, it relates back to and takes effect as of the effective date of the administrative dissolution **or forfeiture** and the corporation shall resume carrying on its activities as if the administrative dissolution **or forfeiture** had never occurred.

355.871. 1. The repeal of former chapter 355 does not affect:

- (1) The operation of the statute or any action taken under it before its repeal;
- (2) Any ratification, right, remedy, privilege, obligation or liability acquired, accrued or incurred under the statute before its repeal;
- (3) Any violation of the statute or any penalty, forfeiture, or punishment incurred because of the violation, before its repeal;
- (4) Any proceeding, reorganization or dissolution commenced under the statute before its repeal, and the proceeding, reorganization or dissolution may be completed in accordance with the statute as if it had not been repealed; or
- (5) Any meeting of members or directors or action by written consent noticed or any action taken before its repeal as a result of a meeting of members or directors or action by written consent.

2. Repeals and reenactments provided in this section shall not avoid or invalidate the provisions of section 355.716.

Bill

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