

**§1407. Known claims against dissolved corporation**

**1. Disposition of known claims.** A dissolved corporation may dispose of the known claims against it by notifying its known claimants in writing of the dissolution at any time after the effective date of the dissolution.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**2. Written notice.** The written notice required by subsection 1 must:

A. Describe information that must be included in a claim against the corporation; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. Provide a mailing address where a claim may be sent; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. State the deadline, which may not be fewer than 120 days from the effective date of the written notice, by which the dissolved corporation must receive the claim; and [PL 2003, c. 344, Pt. B, §114 (AMD).]

D. State that the claim may be barred if not received by the deadline. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

[PL 2003, c. 344, Pt. B, §114 (AMD).]

**3. Claim barred.** A claim against the dissolved corporation, other than a liquidated claim that is known to the corporation, has fully matured and is not disputed in good faith by the corporation, is barred:

A. If a claimant who was given written notice under subsection 2 does not deliver the claim to the dissolved corporation by the deadline; or [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. If a claimant whose claim was rejected by the dissolved corporation does not commence a proceeding to enforce the claim within 90 days after the effective date of the rejection notice. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**4. Claim.** For purposes of this section, "claim" does not include a contingent liability or a claim based on an event occurring after the effective date of dissolution.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**SECTION HISTORY**

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §B114 (AMD).

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