

14A.8-010 End of duration.

- (1) An entity, upon the expiration of its period of duration as set forth in its organic filing, may in the sixty (60) day period thereafter amend its organic filing to extend its period of duration or to delete its period of duration, which amendment shall relate back to the day immediately preceding the expiration of the period of duration.
- (2) An entity that fails to so amend its organic filing in that sixty (60) day period may not thereafter be reinstated, and shall liquidate its business and affairs in accordance with its organic act.
- (3) The Secretary of State may with respect to an entity whose period of duration has expired issue a certificate of dissolution or document of similar import notwithstanding that such certificate is issued within the sixty (60) day period referenced in subsection (1) of this section.
- (4) This section shall have no bearing on whether or not the owners and representatives of an entity, after expiration of its period of duration, have limited liability from the debts, obligations, and liabilities of the entity.

Effective: January 1, 2011

History: Created 2010 Ky. Acts ch. 151, sec. 39, effective January 1, 2011.