

§1431. Procedure for judicial dissolution

1. Venue. Venue for a proceeding by the Attorney General to dissolve a corporation lies in Kennebec County. Venue for a proceeding brought by any other party named in section 1430 lies in the county where a corporation's principal office is or was last located or, if none in this State, in Kennebec County.

[PL 2007, c. 323, Pt. C, §27 (AMD); PL 2007, c. 323, Pt. G, §4 (AFF).]

2. Shareholders parties to proceeding. It is not necessary to make shareholders parties to a proceeding to dissolve a corporation unless relief is sought against the shareholders individually.

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

3. Preserve corporate assets. A court in a proceeding brought to dissolve a corporation may issue injunctions, appoint a receiver pendente lite with all powers and duties the court directs, take other action required to preserve the corporate assets wherever located and carry on the business of the corporation until a full hearing can be held.

[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 2007, c. 323, Pt. C, §27 (AMD). PL 2007, c. 323, Pt. G, §4 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.