



Ohio Revised Code

Section 1702.47 Voluntary dissolution.

Effective: September 6, 2012

Legislation: House Bill 508 - 129th General Assembly

- (A) A corporation may be dissolved voluntarily in the manner provided in this section.
- (B) A resolution of dissolution for a corporation shall set forth:
- (1) That the corporation elects to be dissolved;
 - (2) Any additional provision deemed necessary with respect to the proposed dissolution and winding up.
- (C) The directors may adopt a resolution of dissolution in the following cases:
- (1) When the corporation has been adjudged bankrupt or has made a general assignment for the benefit of creditors;
 - (2) By leave of the court, when a receiver has been appointed in a general creditors' suit or in any suit in which the affairs of the corporation are to be wound up;
 - (3) When substantially all of the assets have been sold at judicial sale or otherwise;
 - (4) When the period of existence of the corporation specified in its articles has expired.
- (D)(1) The voting members at a meeting held for that purpose may adopt a resolution of dissolution by the affirmative vote of a majority of the voting members present in person or, if permitted, by mail, by proxy, or by the use of authorized communications equipment, if a quorum is present or, if the articles or the regulations provide or permit, by the affirmative vote of a greater or lesser proportion or number of the voting members, and by the affirmative vote of the voting members or the affirmative vote of the voting members of any particular class that is required by the articles or the regulations. Notice of the meeting of the members shall be sent to all the members who would



be entitled to vote at the meeting by mail, overnight delivery service, or any authorized communications equipment.

(2) For purposes of division (D)(1) of this section, participation by a voting member at a meeting through the use of any of the means of communication described in that division constitutes presence in person of that voting member at the meeting for purposes of determining a quorum.

(E) Upon the adoption of a resolution of dissolution, a certificate shall be prepared, on a form prescribed by the secretary of state, setting forth the following:

(1) The name of the corporation;

(2) A statement that a resolution of dissolution has been adopted;

(3) A statement of the manner of adoption of that resolution, and, in the case of its adoption by the directors, a statement of the basis for the adoption;

(4) The place in this state where its principal office is or is to be located;

(5) The names and addresses of its directors and officers;

(6) The name and address of its statutory agent;

(7) The date of dissolution, if other than the filing date.

(F) The certificate described in division (E) of this section shall be signed by any authorized officer, unless the officer fails to execute and file the certificate within thirty days after the adoption of the resolution, or upon any date specified in the resolution as the date upon which the certificate is to be filed, or upon the expiration of any period specified in the resolution as the period within which the certificate is to be filed, whichever is latest, in which event the certificate of dissolution may be signed by any three voting members and shall set forth a statement that the persons signing the certificate are voting members and are filing the certificate because of the failure of the officers to do so.



(G) A certificate of dissolution, filed with the secretary of state, shall be accompanied by:

(1) A receipt, certificate, or other evidence from the director of job and family services showing that all contributions due from the corporation as an employer have been paid, that such payment has been adequately guaranteed, or that the corporation is not subject to such contributions;

(2) A receipt, certificate, or other evidence showing that the corporation has paid all taxes imposed under the laws of this state that are or will be due from the corporation on the date of the dissolution, or that such payment has been adequately guaranteed;

(3) In lieu of the receipt, certificate, or other evidence described in division (G)(1) or (2) of this section, an affidavit of one or more of the persons executing the certificate of dissolution or of an officer of the corporation containing a statement of the date upon which the particular department, agency, or authority was advised in writing of the scheduled effective date of the dissolution and was advised in writing of the acknowledgement by the corporation of the applicability of section 1702.55 of the Revised Code.

(H) Upon the filing of a certificate of dissolution and those accompanying documents or on a later date specified in the certificate that is not more than ninety days after the filing, the corporation shall be dissolved.