



Ohio Revised Code

Section 1726.12 Cancellation of articles of incorporation.

Effective: [March 12, 2001](#)

Legislation: [Senate Bill 265 - 123rd General Assembly](#)

If any development corporation fails to prepare an annual financial report as required by section 1726.11 of the Revised Code and to file that report with the auditor of state within ninety days of the time prescribed for that filing by that section, or if the auditor of state determines by applying the standards applicable to a public office under section 117.41 of the Revised Code that any development corporation cannot be audited and declares it to be unauditabile and the corporation fails to then prepare an annual financial report as required by section 1726.11 of the Revised Code and to file that report with the auditor of state within ninety days of the time that the auditor of state declared the corporation to be unauditabile, or if any annual financial report discloses that any development corporation has failed to begin business for a period of three years from the effective date of the filing of its articles of incorporation, the auditor of state shall certify that fact to the secretary of state. The secretary of state then shall cancel the articles of the development corporation involved by appropriate entry upon the margin of the record of the articles. All the powers, privileges, and franchises conferred upon that development corporation by those articles of incorporation then shall cease. The secretary of state shall immediately notify that development corporation of the action taken.
