



Ohio Revised Code

Section 1745.50 Voluntary dissolution.

Effective: May 22, 2012

Legislation: House Bill 267 - 129th General Assembly

(A) An unincorporated nonprofit association may be dissolved voluntarily in the manner provided in this section.

(B) A resolution of dissolution for an unincorporated nonprofit association shall set forth all of the following:

(1) That the association elects to be dissolved;

(2) Any additional provision considered necessary with respect to the proposed dissolution and winding up of affairs.

(C) The managers of an unincorporated nonprofit association may adopt a resolution of dissolution in any of the following cases:

(1) If the association has been adjudged bankrupt or has made a general assignment for the benefit of creditors;

(2) By leave of the court, if a receiver has been appointed in a general creditors' suit or in any suit in which the affairs of the association are to be wound up;

(3) If substantially all of the assets of the association have been sold at judicial sale;

(4) When the period of existence of the association specified in its governing principles has expired or upon the occurrence of another event or condition specified in its governing principles;

(5) If no members of the association can be identified and the association's operations have been discontinued for at least three years by the managers or, if the association has no incumbent managers, by its last preceding incumbent manager.



(D) The members of an unincorporated nonprofit association may adopt a resolution of dissolution by the affirmative vote of the members.
