

### **53-17-15. Withdrawal of foreign corporation.**

A. A foreign corporation authorized to transact business in this state may withdraw from this state upon procuring from the commission a certificate of withdrawal. In order to procure the certificate of withdrawal, the foreign corporation shall deliver to the commission an application for withdrawal, which shall set forth:

- (1) the name of the corporation and the state or country under the laws of which it is incorporated;
- (2) a statement that the corporation is not transacting business in this state;
- (3) a statement that the corporation surrenders its authority to transact business in this state;
- (4) a statement that the corporation revokes the authority of its registered agent in this state to accept service of process and consents that service of process in any action, suit or proceeding based upon any cause of action arising in this state during the time the corporation was authorized to transact business in this state may thereafter be made on the corporation by service thereof on the secretary of state;
- (5) an address to which the secretary of state may mail a copy of any process against the corporation that may be served on it;
- (6) a statement of the aggregate number of shares that the corporation has authority to issue, itemized by class and by series, if any, within each class, as of the date of the application;
- (7) a statement *of* the aggregate number of issued shares, itemized by class and by series, if any, within each class, as of the date *of* the application; and
- (8) additional information as necessary or appropriate in order to enable the commission to determine and assess any unpaid fees or franchise taxes payable by the foreign corporation.

B. The application for withdrawal shall be made on forms prescribed by the commission and shall be executed by the corporation by an authorized officer or, if the corporation is in the hands of a receiver or trustee, shall be executed on behalf of the corporation by the receiver or trustee.

History: 1953 Comp., § 51-30-14, enacted by Laws 1967, ch. 81, § 116; 1977, ch. 103, § 16; 1983, ch. 304, § 68; 2001, ch. 200, § 70.