WEST virginia legislature

2025 regular session

Introduced

Senate Bill 522

By Senator Woodrum

[Introduced February 19, 2025; referred
to the Committee on Government Organization]

A BILL to amend and reenact §31B-8-810 of the Code of West Virginia, 1931, as amended, relating to clarifying the procedure for administrative dissolution of limited liability companies by the Secretary of State; and requiring the Secretary of State to provide notice to limited liability companies subject to administrative dissolution.

Be it enacted by the Legislature of West Virginia:

Article 8. Winding up Company's Business.

§31B-8-810. Procedure for and effect of administrative dissolution.

(a) If the Secretary of State determines that ~~a ground~~ one or more grounds exist~~s~~ under §31B-8-809 of this code for administratively dissolving a limited liability company, the Secretary of State shall ~~enter a record of the determination and serve the company with a copy of the record~~ notify the company by certified mail with written notice of the determination pursuant to §31B-1-111 of this code.

(b) If the company does not correct each ground for dissolution or demonstrate to the reasonable satisfaction of the Secretary of State that each ground determined by the Secretary of State does not exist within 60 days after service of the notice is perfected under §31B-1-111 of this code, the Secretary of State shall administratively dissolve the company by signing and filing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. ~~The Secretary of State shall file the original of the certificate and serve the company with a copy of the certificate.~~

(c) A company administratively dissolved continues its existence but may carry on only business necessary to wind up and liquidate its business and affairs under ~~section 8-802~~ §31B-8-802 of this code and to notify claimants under ~~sections 8-807~~ §31B-8-807 and ~~8-808~~ §31B-8-808 of this code.

(d) The administrative dissolution of a company does not terminate the authority of its agent for service of process.

NOTE: The purpose of this bill is to clarify the procedure for administrative dissolution of limited liability companies by the Secretary of State; and require Secretary of State to provide notice to limited liability companies subject to administrative dissolution.

Strike-throughs indicate language that would be stricken from a heading, or the present law and underscoring indicates new language that would be added.