

# VIRGINIA ACTS OF ASSEMBLY -- 2003 SESSION

## CHAPTER 596

*An Act to amend and reenact § 13.1-904 of the Code of Virginia, relating to the Virginia Nonstock Corporation Act; articles of dissolution.*

[H 1828]

Approved March 18, 2003

**Be it enacted by the General Assembly of Virginia:**

**1. That § 13.1-904 of the Code of Virginia is amended and reenacted as follows:**

§ 13.1-904. Articles of dissolution.

A. At any time after dissolution is authorized, the corporation may dissolve by filing with the Commission articles of dissolution setting forth:

1. The name of the corporation.

2. The date dissolution was authorized.

3. Where there are members having voting rights,

a. Either (i) a statement that dissolution was authorized by unanimous consent of the members, or (ii) a statement that the proposed dissolution was submitted to the members by the board of directors in accordance with this chapter; and

b. A statement of:

(1) The existence of a quorum of each voting group entitled to vote separately on dissolution; and

(2) Either the total number of votes cast for and against dissolution by each voting group entitled to vote separately on dissolution or the total number of undisputed votes cast for dissolution separately by each voting group and a statement that the number cast for dissolution by each voting group was sufficient for approval by that voting group.

4. Where there are no members, or no members having voting rights, *then* a statement of that fact, *the date of the meeting of the board of directors at which the dissolution was authorized and a statement of the fact that dissolution was authorized by the vote of a majority of the directors in office.*

B. If the Commission finds that the articles of dissolution comply with the requirements of law and that the corporation has paid all required fees and taxes imposed by laws administered by the Commission, it shall issue a certificate of dissolution.

A corporation is dissolved upon the effective date of the certificate of dissolution.