

322B.960 ANNUAL RENEWAL.

Subdivision 1. **Annual renewal form.** (a) The secretary of state may send annually to each limited liability company, using the information provided by the limited liability company pursuant to section 5.002 or 5.34 or the articles of organization, a notice announcing the need to file the annual renewal and informing the limited liability company that the annual renewal may be filed online and that paper filings may also be made, and informing the limited liability company that failing to file the annual renewal will result in an administrative termination of the limited liability company or the revocation of the authority of the limited liability company to do business in Minnesota.

(b) Each calendar year beginning in the calendar year following the calendar year in which a limited liability company files articles of organization, a limited liability company must file with the secretary of state by December 31 of each calendar year a renewal containing the items required by section 5.34.

Subd. 2. [Repealed by amendment, 2009 c 101 art 2 s 83]

Subd. 3. [Repealed, 2000 c 395 s 23]

Subd. 4. MS 1998 [Repealed by amendment, 2000 c 395 s 13]

Subd. 4. **Penalty.** (a) A domestic limited liability company that has not filed a renewal pursuant to this section is administratively terminated. The secretary of state shall issue a certificate of administrative termination which must be filed in the office of the secretary of state. The secretary of state must also make available in an electronic format the names of the terminated limited liability companies.

(b) A non-Minnesota limited liability company that has not filed a renewal pursuant to this section shall have its authority to do business in Minnesota revoked. The secretary of state must issue a certificate of revocation which must be filed in the Office of the Secretary of State. The secretary of state must also make available in an electronic format the names of the revoked non-Minnesota limited liability companies.

Subd. 5. MS 1998 [Renumbered subd 4]

Subd. 5. **Reinstatement.** If a limited liability company is administratively terminated or has its authority to do business in Minnesota revoked, it may retroactively reinstate its existence or authority to do business by filing a single annual renewal and paying a \$25 fee.

(a) For a domestic limited liability company, filing the annual renewal with the secretary of state:

(1) returns the limited liability company to active status as of the date of the administrative termination;

(2) validates contracts or other acts within the authority of the articles, and the limited liability company is liable for those contracts or acts; and

(3) restores to the limited liability company all assets and rights of the limited liability company and its members to the extent they were held by the limited liability company and its members before the administrative termination occurred, except to the extent that assets or rights were affected by acts occurring after the termination, sold, or otherwise distributed after that time.

(b) For a non-Minnesota limited liability company, filing the annual renewal restores the limited liability company's ability to do business in Minnesota and the rights and privileges which accompany that authority.

Subd. 6. [Renumbered subd 5]

History: *1993 c 131 s 1; 1995 c 128 art 3 s 9,10; 2000 c 395 s 13; 2001 c 7 s 64; 2003 c 2 art 1 s 37,45 subd 6; 2004 c 251 s 8-10; 2009 c 101 art 2 s 83*