

322B.823 REVOCATION OF DISSOLUTION.

Subdivision 1. **Generally.** Except as provided in subdivisions 4 and 5, winding up proceedings commenced pursuant to section 322B.806 may be revoked before the filing of articles of termination.

Subd. 2. **Notice to members and approval.** Written notice must be given to every member entitled to vote at a members' meeting within the time and in the manner provided in section 322B.34 for notice of meetings of members and must state that a purpose of the meeting is to consider the advisability of revoking the dissolution. The proposed revocation must be submitted to the members at the meeting. If the proposed revocation is approved at a meeting by the affirmative vote of the owners of a majority of the voting power of all membership interests entitled to vote, the dissolution is revoked.

Subd. 3. **Effective date and effect.** Revocation of dissolution is effective when a notice of revocation is filed with the secretary of state. After the notice is filed the limited liability company may cease to wind up and resume business.

Subd. 4. **Restrictions on revocation.** If a dissolved limited liability company is being wound up and terminated by being merged into a successor organization under section 322B.81, subdivision 3, and the plan of merger has been approved under section 322B.72, then the dissolution may be revoked under this section only after the plan of merger has been properly abandoned under section 322B.74.

Subd. 5. **Revocation prohibited.** When dissolution occurs under section 322B.80, subdivision 1, clause (1), (2), or (5), revocation is prohibited.

History: 1992 c 517 art 2 s 111