

Articles of Dissolution

FIRST: The name of the corporation is

_____.

SECOND: The address of the principal office of the corporation is

_____.

(NOTE: Address cannot be a post office box, include a street name and number. The address must be within Maryland.)

THIRD: The resident agent of the corporation who shall serve for one year after dissolution and until the affairs of the corporation are wound up is _____

whose address is _____

FOURTH: The name and address of each of the directors is as follows:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

FIFTH: The name, title and street address of each of the officers is as follows:

President(Required)

Treasurer(Required)

Secretary(Required)

Other

SIXTH: The dissolution of the corporation was approved in the manner and by the vote required by law and by the charter of the corporation. The dissolution of the corporation was duly authorized by the board of directors and stockholders of the corporation.

(NOTE: For the specific procedures for approval by directors and stockholders, the charter and by-laws of the corporation the Corporations and Associations Article of the Annotated Code of Maryland should be consulted.)

SEVENTH: Notice of approved dissolution was mailed to all known creditors of the corporation on _____. OR The corporation has no known creditors.

(NOTE: Use only one of the two statements in Article Seventh. If notice was mailed to creditors, Articles of Dissolution cannot be filed until after the 19th day following the mailing of the notice.)

EIGHTH: The corporation is dissolved.

NINTH: (OPTIONAL) Insert here all other provisions which the corporation considers necessary to dissolve.

The undersigned (president, vice president, secretary or assistant secretary) certify under the penalties of perjury that to the best of my knowledge, information and belief, the matters and facts set forth in these Articles of Dissolution with respect to the approval thereof are true in all material respects.

ATTEST:

Secretary or Assistant
Secretary of Corporation

President or Vice President
of Corporation

(NOTE: The officer attesting and the officer signing cannot be the same individual unless the corporation is a close or a professional service corporation.)

I hereby consent to my designation in this document as resident agent for this corporation.

SIGNED _____
Resident Agent

INSTRUCTIONS:

This is to end the existence of a Maryland corporation only. All property returns due must have been filed and any penalties must have been paid.

Information Guide For Dissolving a Maryland Corporation & Terminating a Foreign Corporation's Right to do Maryland Business

Dissolving a Maryland Corporation

I. The enclosed guidelines for drafting Articles of Dissolution merely indicate the mandatory provisions which must be included in Articles of Dissolution in order for the document to be accepted by the Department. The guidelines do not provide any aid in drafting optional provisions to modify the Articles of Dissolution to suit specific situations. Furthermore, the guidelines do not provide any advice on the legal and tax repercussions of dissolving the corporation.

II. Requirements of the Department to dissolve a corporation:

(A) Articles of Dissolution must be received and approved by the Department. (See III)

(B) All personal property reports including the current year's report must be filed with the Department.

NOTE: In order to inquire as to whether the personal property returns are current you should contact the Department of Assessments and Taxation, Personal Property Division, 301 West Preston Street Baltimore, MD 21201 or telephone 410-767-1170.

(C) A fee of \$100 must be submitted with the Articles of Dissolution.

(D) If Articles of Dissolution are filed between January 1 and April 15, the current year's personal property report will not be required to be filed if:

1. A notarized affidavit signed by a representative of the corporation accompanies the Articles of Dissolution and indicates that the corporation owned no tangible personal property on January 1 of the current year; or

2. The tangible personal property is transferred prior to dissolution and a transfer of property report is filed with the Articles of Dissolution. (The transfer of personal property report form can be obtained by contacting the Department at 410-767-1180.)

If the requirements of (1) or (2) are not satisfied then the current year's personal property report must be filed, and the assessment of that personal property must be certified to the subdivisions where the property is located. The personal property taxes for the *next* year beginning July 1 must be paid prior to filing the Articles of Dissolution.

(E) If Articles of Dissolution are filed between April 16 and June 30, the current year's personal property report will have to be filed. Personal property taxes generated from the assessment of that report will not have to be paid if:

1. The report indicated that the corporation owned no tangible personal property on January 1 of the current year; or

2. The tangible personal property of the corporation is transferred prior to dissolution and a transfer or personal property report is filed with the Articles of Dissolution. (The transfer of personal property report form can be obtained by contacting the Department at 410-767-1180.)

III. The Articles should be typed on white paper at least 8 ½ inches by 11 inches and not larger than 8 ½ by 14 inches.

IV. Other Information:

(A) Dissolution before organizational meeting:

If a corporation is to be dissolved before the organizational meeting, the dissolution should be approved by a majority of the incorporators instead of by the directors and stockholders. A majority of incorporators would also execute the articles instead of the officers. A statement that the corporation is dissolving before the organizational meeting should be included in the articles.

(B) Dissolution after organizational meeting but before the issuance of subscription of stock:

If a corporation is to be dissolved after the organizational meeting but before the issuance or subscription of stock, the dissolution should be approved by resolution of a majority of the board of directors. A majority of the directors would execute the articles instead of the officers. A statement that the corporation is dissolving after the organizational meeting but before the issuance or subscription of stock should be included in the articles.

(C) Close Corporations:

If the close corporation elected to have no board of directors, it would be approved by the stockholders only.

(D) Non-stock Corporations:

Where the words "stock" or "stockholders" are used in this publication, the words "membership" or "members", respectively, should be inserted.

(E) Other Information:

If legal questions arise regarding the dissolution of the charter, you should consult an attorney and/or the Corporations and Associations Article of the Annotated Code of Maryland. The Annotated Code of Maryland can be found in most public libraries in Maryland. Title 3, Subtitle 4 is relevant to Articles of Dissolution. Title 7 is relevant to Foreign Terminations.

V. Termination of authority to do business by a non-Maryland (Foreign) corporation:

A foreign corporation may terminate its qualification by completing the Department's Application for Termination. All annual personal property returns must have been submitted, and any late filing penalties assessed against the corporation must be paid.

The fee to file the application is \$25.00.

VI. Walk-in processing of documents is done only upon payment of an expedited fee: \$50.00 to file a document, \$20.00 to receive a certificate of status, \$20.00 to receive copies of a document. These fees

are in addition to the normal fees charged. Expedited service requests may also be made by mail. In bold print on both a cover letter and on the envelope state "EXPEDITED SERVICE REQUESTED" and include the expedited fee. Documents may be faxed if billed to a Visa or Mastercard; faxed documents are charged expedited service fees.

Revised 7/03

How long will it take to process my documents? Regular processing time for submitted documents is about 7-8 weeks; Expedited processing request will be responded to within 7 business days. Documents hand-delivered in limited quantities receive same day service between 8:30 am and 4:30 pm. **Hand-delivered transactions are to be paid by check only.** There is an expedited fee for same day service for document processing.

The expedited service fee is an additional \$50.00 for this document; other fees may also apply. Check the Fee Schedule web page for a list of all service fees, <http://www.dat.state.md.us/sdatweb/fees.html>

Mail completed forms to: State Department of Assessments and Taxation, Charter Division, 301 W. Preston Street; 8th Floor, Baltimore, MD 21201-2395. Fax completed forms with Mastercard or Visa credit card payment information to 410-333-7097. Fax request will be charged the additional expedited service fee.

NOTE: Due to the fact that the laws governing the formation and operation of business entities and the effectiveness of a UCC Financing Statement involves more than filing documents with our office, we suggest you consult an attorney, accountant or other professional. State Department of Assessments & Taxation staff can not offer business counseling or legal advice.

Notice regarding annual documents to be filed with the Department of Assessments & Taxation: All domestic and foreign legal entities must submit a Personal Property Return to the Department. Failure to file a Personal Property Return will result in forfeiture of your right to conduct business in Maryland. Copies of the return are available on the SDAT website. **The returns are due April 15th of each year.**

SDAT: Corporate Charter