

Sunsets 1/1/2016

48-2c-1606 Effect of filing an application for authority to transact business.

- (1) Filing an application for authority to transact business authorizes the foreign company to transact business in this state subject, however, to the right of this state to revoke the certificate as provided in this part.
- (2) A foreign company authorized to transact business in this state has the same rights and privileges as, but no greater rights or privileges than, a domestic company of like character. Except as otherwise provided by this chapter, a foreign company authorized to transact business in this state is subject to the same duties, restrictions, penalties, and liabilities now or later imposed on a domestic company of like character.