

Sunsets 1/1/2016

48-2c-1613 Procedure for and effect of revocation.

- (1) If the division determines that one or more grounds exist under Section 48-2c-1612 for revoking the authority of a foreign company to transact business in this state, the division shall mail to the foreign company written notice of:
 - (a) the division's determination that one or more grounds exist for revocation; and
 - (b) the grounds for revocation.
- (2)
 - (a) If the foreign company does not correct each ground for revocation or demonstrate to the reasonable satisfaction of the division that each ground determined by the division does not exist, within 60 days after mailing the notice under Subsection (1), the division shall revoke the foreign company's authority to transact business in this state.
 - (b) If a foreign company's authority to transact business in this state is revoked under Subsection (2)(a), the division shall mail to the foreign company written notice of:
 - (i) revocation; and
 - (ii) the effective date of the revocation.
 - (c) The division shall mail a copy of the notice to:
 - (i) the last registered agent of the foreign company; or
 - (ii) if there is no registered agent of record, at least one member or manager of the foreign company.
- (3) The authority of a foreign company to transact business in this state ceases on the date shown on the division's certificate revoking the company's certificate of authority.
- (4) Revocation of a foreign company's authority to transact business in this state does not terminate the authority of the registered agent of the foreign company.
- (5) A notice mailed under this section shall be:
 - (a) mailed first-class, postage prepaid; and
 - (b) addressed to the most current mailing address appearing on the records of the division for:
 - (i) the registered agent of the foreign company, if the notice is required to be mailed to the registered agent; or
 - (ii) the member or manager of the foreign company that is mailed the notice, if the notice is required to be mailed to a member or manager of the foreign company.