

Sunsets 1/1/2016

48-2c-402 Formation of company.

- (1) A company may be formed by delivering to the division for filing articles of organization for the company meeting the requirements of Sections 48-2c-207 and 48-2c-403.
- (2)
 - (a) A company shall have at least one member:
 - (i) at the time of formation; and
 - (ii) at all times after its formation.
 - (b) Any person may be a member of a company.
 - (c) Failure to maintain at least one member shall be an event of dissolution subject to Section 48-2c-1201.
- (3) The company shall be considered formed as of the time, day, month, and year indicated by the division's stamp or seal on the articles of organization.
- (4) Except as against this state in a proceeding for administrative dissolution or in a proceeding for judicial dissolution of the company, the filed articles shall be conclusive evidence that all conditions precedent required to be performed by the members and managers have been complied with and that the company has been legally formed under this chapter.