

78B-2-306 Action against corporate stockholders or directors.

Actions against directors or stockholders of a corporation to recover a penalty or forfeiture imposed, or to enforce a liability created shall be brought within three years after the discovery by the aggrieved party of the facts upon which the penalty or forfeiture attached, or the liability accrued. Actions against stockholders of a bank pursuant to levy of assessment to collect their statutory liability must be brought within three years after the levy of the assessment.

Renumbered and Amended by Chapter 3, 2008 General Session