

Sunsets 1/1/2016

48-2c-1306 Disposition of claims by publication.

- (1) A dissolved company in winding up may publish notice of its dissolution and request that persons with claims against the company present them in accordance with the notice.
- (2) The notice contemplated in Subsection (1) shall:
 - (a)
 - (i) be published once a week for three successive weeks in a newspaper of general circulation:
 - (A) in the county where the dissolved company's principal office is; or
 - (B) if it has no principal office in this state, Salt Lake County; and
 - (ii) be published, in accordance with Section 45-1-101, for three successive weeks;
 - (b) describe the information that must be included in a claim and provide an address to which written notice of any claim must be given to the company;
 - (c) state the deadline, which may not be fewer than 120 days after the first date of publication of the notice, by which the dissolved company must receive the claim; and
 - (d) state that, unless sooner barred by another statute limiting actions, the claim will be barred if not received by the deadline.
- (3) If the dissolved company publishes a newspaper or website notice in accordance with Subsection (2), then unless sooner barred under Section 48-2c-1305 or under another statute limiting actions, the claim of any claimant against the dissolved company is barred if:
 - (a) the claim is not received by the dissolved company by the deadline; or
 - (b) the dissolved company delivers to the claimant written notice of rejection of the claim within 90 days after receipt of the claim and the claimant whose claim was rejected by the dissolved company does not commence a proceeding to enforce the claim within 90 days after the effective date of the rejection notice.
- (4) Claims which are not rejected by the dissolved company in writing within 90 days after receipt of the claim by the dissolved company shall be considered approved.
- (5)
 - (a) For purposes of this section, "claim" means any claim, including claims of this state whether known or unknown, due or to become due, absolute or contingent, liquidated or unliquidated, founded on contract, tort, or other legal basis, or otherwise.
 - (b) For purposes of this section and Section 48-2c-1305, a proceeding to enforce a claim means a civil action or an arbitration under an agreement for binding arbitration between the dissolved company and the claimant.