WEST VIRGINIA CODE: §31E-13-1305

§31E-13-1305. Effect of dissolution.

(a) A dissolved corporation continues its corporate existence but may not carry on any activities except those appropriate to wind up and liquidate its activities and affairs, including:

(1) Adopting a plan providing for the distribution of assets under section one thousand three hundred eight of this article.

(2) Collecting its assets;

(3) Disposing of its properties that will not be distributed in kind pursuant to the plan of distribution consistent with the requirements of section one thousand three hundred eight of this article;

(4) Discharging or making provision for discharging its liabilities;

(5) Distributing its remaining assets in accordance with sections one thousand three hundred eight and one thousand three hundred nine of this article; and

(6) Doing every other act necessary to wind up and liquidate its activities and affairs.

(b) Dissolution of a corporation does not:

(1) Transfer title to the corporation's property;

(2) Prevent transfer of its transferable membership interests, if any, although the authorization to dissolve may provide for closing the corporation's membership records;

(3) Subject its directors or officers to standards of conduct different from those prescribed in article eight of this chapter;

(4) Change quorum or voting requirements for its board of directors or members; change provisions for selection, resignation, or removal of its directors or officers or both; or change provisions for amending its bylaws;

(5) Prevent commencement of a proceeding by or against the corporation in its corporate name;

(6) Abate or suspend a proceeding pending by or against the corporation on the effective date of dissolution;

(7) Terminate the authority of the registered agent of the corporation; or

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(8) Of itself, render the members liable for any liability or other obligations of the corporation or vest title to the property of the corporation in the members.

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