WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1957

ENROLLED

HOUSE BILL No. 377

(By Mr. Liles by request)

PASSED March 8, 1957

In Effect 90 days from Passage
ENROLLED

House Bill No. 377
(By Mr. Lile, by request)

[Passed March 8, 1937; in effect ninety days from passage.]

AN ACT to amend and reenact section eighty-three, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the effect of dissolution or expirations of corporations.

Be it enacted by the Legislature of West Virginia:

That section eighty-three, article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 83. Effect of Dissolution or Expiration.—When a corporation shall expire or be dissolved as prescribed in this article, or its charter be forfeited pursuant to section eighty-six, article twelve, chapter eleven of this code, its property and assets shall be subject to the payment of the corporate obligations and the expenses of winding up its affairs, and the surplus, if any, to distribution among the stockholders according to their re-
spective rights. The board of directors and the executive officers in office at the date of such expiration or dissolution, and their successors in office, shall have the right to fill any vacancy in any executive office and of the board of directors by appointment; and they and their successors in office may cause suits to be brought, conducted, prosecuted or defended, the real and personal property of the corporation to be conveyed or transferred under the common seal or otherwise, further assurances of previous conveyances to be made, and all lawful acts to be done, in the corporate name, in like manner and with like effect as before such dissolution or expiration; but so far only as shall be necessary or proper to do and perform every act and thing which should have been or should be done and performed by the corporation, and for collecting the debts and claims due to the corporation, converting its property and assets into money, prosecuting, defending and protecting its rights, enforcing all claims in its favor, and paying over and distributing its property and assets, or the proceeds thereof, to those entitled thereto.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

E. H. McCourt
Chairman Senate Committee


d[Signature]
Chairman House Committee

Originated in the House of Delegates

Takes effect 90 days from passage.

[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker, House of Delegates

The within approved this the 15th day of March 1957.

[Signature]
Governor

Filed in the Office of the Secretary of State of West Virginia MAR 15 1957
D. FITT O’BRIEN
SECRETARY OF STATE