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August 28, 1986

OPINION NO. 86-362

Honorable Bill McCuen
Secretary of State
State Capitol
Little Rock, AR 72201

RE: Interpretation of Ark. Stat. Ann. §64-1918

Dear Mr. McCuen:

In response to your June 2, 1986 letter requesting an opinion pertaining to dissolution of a non-profit corporation, I concur with your statement that the relevant Arkansas Statutes do not provide a specific method for voluntary dissolution.

However, please note that the criteria for articles for incorporation as set forth by Ark. Stat. Ann. §64-1905 at Subsection (b) thereof do not require that the duration of the corporation be perpetual.

Therefore, I would assume a lawyer wishing to dissolve a non-profit corporation could do so by amending the articles of incorporation so as to designate a specific duration period of the corporate entity involved and thereafter comply with the requirements of Ark. Stat. Ann. §64-1924 concerning disposition of assets upon dissolution.

Note further, that since a court order is required to approve the original articles, it would follow that a court order would be required approving any amendment and such an amendment could act for the plan of dissolution. Note that §64-1924 by its very terms contemplates dissolution of a non-profit corporation by means other than involuntary dissolution for cause.

The foregoing opinion which I hereby approve was prepared by Deputy Attorney General Dan Kennett.

Sincerely,

A handwritten signature in cursive script that reads "Steve Clark".

Steve Clark
Attorney General

jsc:DK:dc