

RCW 23B.14.010 Dissolution by initial directors, incorporators, or board of directors. (1) A majority of the initial directors, or, if initial directors were not named in the articles of incorporation and have not been elected, a majority of the incorporators, of a corporation that has not issued shares may approve dissolution of the corporation.

(2) Unless prohibited by the articles of incorporation, a majority of the board of directors may approve dissolution of the corporation without approval by the shareholders, upon a finding by the board of directors that:

(a) The corporation is not able to pay its liabilities as they become due in the usual course of business, or the corporation's assets are less than the sum of its total liabilities; and

(b) Ten or more days have elapsed since the corporation gave notice to all shareholders, whether or not they would otherwise be entitled to vote under RCW 23B.14.020, of the intent of the board of directors to approve dissolution under this subsection. [2009 c 189 s 49; 2006 c 52 s 5; 1989 c 165 s 154.]