



## Ohio Revised Code

### Section 1701.883 Liability of shareholder of dissolved corporation.

Effective: May 4, 2012

Legislation: House Bill 48 - 129th General Assembly

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(A) The dissolution of a corporation shall not affect the limited liability of a shareholder with respect to transactions occurring or acts or omissions done or omitted in the name of or by the corporation.

(B) A shareholder who receives a distribution of assets from a dissolved corporation shall not be liable for any claim against the corporation in an amount in excess of the amount of shareholder's pro rata share of the claim or the amount distributed to the shareholder, whichever is less. The aggregate liability of any shareholder for claims against a dissolved corporation shall not exceed the amount distributed to that stockholder after the dissolution.

(C) A shareholder of a dissolved corporation, the assets of which were distributed pursuant to this chapter, may be liable for a claim against the corporation only if an action on that claim is commenced before expiration of the period specified in division (B)(2) of section 1701.88 of the Revised Code.

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