REAL ESTATE, AND ALL INTEREST AND PENALTIES DUE BY THE BUSINESS TRUST, OR WHICH WOULD HAVE BECOME DUE IF THE RIGHT TO DO BUSINESS HAD NOT BEEN FORFEITED, ARE PAID, WHETHER OR NOT BARRED BY LIMITATIONS.

12–808.

EXCEPT IN A PROCEEDING BY THE STATE OR ANY OF ITS POLITICAL SUBDIVISIONS, THE ACCEPTANCE OF A CERTIFICATE OF REINSTATEMENT FOR RECORD BY THE DEPARTMENT IS CONCLUSIVE EVIDENCE OF:

(1) THE PAYMENT OF ALL FEES, TAXES, UNEMPLOYMENT INSURANCE CONTRIBUTIONS, AND REIMBURSEMENT PAYMENTS REQUIRED TO BE PAID;

(2) THE FILING OF ALL REPORTS REQUIRED TO BE FILED; AND

(3) THE REINSTATEMENT OF THE RIGHT OF THE BUSINESS TRUST TO DO BUSINESS IN THE STATE.

12–809.

(A) ANY PERSON THAT TRANSACTS BUSINESS IN THE NAME OF, OR FOR THE ACCOUNT OF, A BUSINESS TRUST KNOWING THAT THE BUSINESS TRUST'S RIGHT TO DO BUSINESS IN THE STATE HAS BEEN FORFEITED AND HAS NOT BEEN REINSTATED AT THE TIME THE BUSINESS WAS TRANSACTED IS GUILTY OF A MISDEMEANOR AND ON CONVICTION IS SUBJECT TO A FINE OF NOT MORE THAN $500.

(B) A PROSECUTION FOR A VIOLATION OF SUBSECTION (A) OF THIS SECTION, CONCERNING ACTS ALLEGED TO HAVE OCCURRED WHILE THE RIGHT OF A BUSINESS TRUST TO DO BUSINESS IN THE STATE WAS FORFEITED, MAY NOT BE INSTITUTED AFTER THE DATE THAT A CERTIFICATE OF REINSTATEMENT OF THE BUSINESS TRUST IS FILED.

12–810.

THE FORFEITURE OF THE RIGHT TO DO BUSINESS IN THE STATE AND THE RIGHT TO THE USE OF THE NAME OF THE BUSINESS TRUST UNDER THIS TITLE DOES NOT:

(1) IMPAIR THE VALIDITY OF A CONTRACT ENTERED INTO BY THE BUSINESS TRUST OR ANY ACT OF THE BUSINESS TRUST BEFORE OR AFTER THE FORFEITURE; OR

(2) PREVENT THE BUSINESS TRUST FROM DEFENDING ANY ACTION, SUIT, OR PROCEEDING IN A COURT OF THE STATE.

Article – Tax – Property

11–101.

(a) On or before April 15 of each year, a person shall submit a report on personal property to the Department if:

(1) the person is a BUSINESS TRUST, domestic corporation, limited liability company, limited liability partnership, or limited partnership;