

(B) WITHIN 2 YEARS AFTER THE DATE THAT THE CORPORATION NO LONGER HAS ANY MEMBERS, THE CORPORATION SHALL COMPLETE THE DISSOLUTION OF THE CORPORATION IN ACCORDANCE WITH THE PROVISIONS OF THIS SECTION.

(C) (1) WHEN THE CORPORATION NO LONGER HAS ANY MEMBERS, THE CORPORATION SHALL FILE ARTICLES OF DISSOLUTION WITH THE COMMISSIONER AND THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION.

(2) EXCEPT AS PROVIDED IN SUBSECTION (D) OF THIS SECTION, THE CORPORATION IS DISSOLVED WHEN THE COMMISSIONER ACCEPTS THE CORPORATION'S ARTICLES OF DISSOLUTION.

(D) (1) THE CORPORATION CONTINUES TO EXIST FOR THE PURPOSE OF COLLECTING MONEY OWING TO THE CORPORATION, PAYING, SATISFYING, AND DISCHARGING ANY EXISTING DEBTS OR OBLIGATIONS, COLLECTING AND DISTRIBUTING THE CORPORATION'S ASSETS, AND DOING ALL OTHER ACTS REQUIRED TO LIQUIDATE AND WIND UP THE BUSINESS AND AFFAIRS OF THE CORPORATION.

(2) AFTER PAYING, SATISFYING, AND DISCHARGING ANY EXISTING DEBTS OR OBLIGATIONS, ~~THE CORPORATION SHALL TRANSFER ITS REMAINING ASSETS TO A CORPORATION THAT SATISFIES THE REQUIREMENTS OF SUBSECTION (E) OF THIS SECTION THE REMAINING ASSETS SHALL BE CONSIDERED GENERAL FUNDS OF THE STATE AND SHALL BE DEPOSITED BY THE CORPORATION WITH THE STATE TREASURER THE CORPORATION SHALL TRANSFER ITS REMAINING ASSETS TO A CORPORATION THAT SATISFIES THE REQUIREMENTS OF SUBSECTION (E) OF THIS SECTION.~~

~~(E) THE CORPORATION RECEIVING THE ASSETS UNDER PARAGRAPH (D)(2) OF THIS SECTION SHALL:~~

~~(1) BE A NONPROFIT CORPORATION THAT IS EXEMPT FROM FEDERAL TAXATION UNDER § 501(C)(3) OF THE INTERNAL REVENUE CODE;~~

~~(2) HAVE BEEN ORGANIZED:~~

~~(i) FOR EDUCATIONAL AND CHARITABLE PURPOSES, AND~~

~~(ii) TO PROMOTE AND PUBLICIZE THE INTEREST AND WELFARE OF CREDIT UNIONS AND THEIR MEMBERS IN THIS STATE; AND~~

~~(3) HAVE BEEN IN EXISTENCE AND OPERATING UNDER A CHARTER THAT INCLUDES THE FOLLOWING PURPOSES FOR AT LEAST 10 YEARS:~~

~~(i) PROMOTING THE IDEALS OF THE CREDIT UNION MOVEMENT, INCLUDING THE COOPERATIVE NONPROFIT ASPECT, DEMOCRATIC ASPECT, THE COMMON BOND, VOLUNTEERISM, PERSONALIZED SERVICE, COOPERATIVE SPIRIT, AND THE ENCOURAGEMENT OF THRIFT AND THE CREATION OF A SOURCE OF CREDIT AT FAIR AND REASONABLE RATES;~~

~~(ii) HELPING TO STRENGTHEN AND DEVELOP CREDIT UNIONS SERVING LOW INCOME INDIVIDUALS;~~