

INTERSTATE MEDICAL LICENSURE COMPACT

Bylaws

Article XI Dissolution of the Compact

The Compact shall dissolve effective upon the date of the withdrawal or the termination by default of a Member State which reduces Membership in the Compact to one Member State as provided by the Compact.

Upon dissolution of the Compact, the Compact becomes null and void and shall be of no further force or effect, and the business and affairs of the Commission shall be concluded in an orderly manner and according to applicable law. Each Member State in good standing at the time of the Compact's dissolution shall receive a pro rata distribution of surplus funds based upon a ratio, the numerator of which shall be the amount of its last paid annual assessment, and the denominator of which shall be the sum of the last paid annual assessments of all Member States in good standing at the time of the Compact's dissolution. A Member State is in good standing if it has paid its assessments timely.