

SECTION 1. *Be it enacted by the General Assembly of Maryland, That paragraph (1) of Section 2 of Article 23 of the Annotated Code of Maryland (1951 Edition and 1956 Supplement), title "Corporations", sub-title "Definitions", be and it is hereby repealed and re-enacted, with amendments; that four new sections be and they are hereby added to said Article 23, to be known as Sections 13A, 13B, 13C, 13D, to follow immediately after Section 13 of said Article under a new sub-title to be known as "Extension of Existence", and that Sub-section (1) of Section (a) of Section 126 of said Article 23, sub-title "Recording and Filing with the State Tax Commission", be and it is hereby repealed and re-enacted, with amendments, all to read as follows:*

2.

(1) "Charter" includes charters granted by special act of the General Assembly, articles or certificates of incorporation, amended articles or certificates of incorporation, articles of restatement of the charter and articles or agreements of consolidation; either as originally passed or accepted for record, or as amended or supplemented by special act of the General Assembly, by articles of amendment, by articles of amendment and reduction, *by articles of extension*, by articles supplementary, or by articles or agreements of merger, or by articles of revival.

Extension of Existence

13A. (*Power of Extension.*) *Any corporation of this State, the period of existence of which has expired under the terms of its charter and which has been in continuous operation since prior to such date, may, at any time within three years after the date of such expiration, revive its charter and extend its existence for an additional period or for perpetual existence, in accordance with the provisions of this sub-title; provided, however, that if, ~~in any such case,~~ the date of expiration was prior to June 1, 1957, the revival of its charter and the extension of the period of its existence may take place at any time prior to June 1, 1960.*

13B. (*Procedure for Extension.*)

(a) *Revival of the charter of a corporation of this State and extension of the existence of its charter, which by its terms has expired, shall be made in the manner provided in this section.*

(b) *If such expiration occurred prior to June 1, 1957, Articles of Extension shall, unless otherwise required by the charter, be approved by a majority of the entire Board of Directors and filed with the Commission and the fees provided by law shall be paid.*

(c) *Except as provided in Sub-section (b) hereof, revival of the charter of a corporation of this State and extension of the existence of its charter, which by its terms has expired, shall be made in the following manner:*

(1) *The Board of Directors shall adopt a resolution declaring that the proposed revival and extension of the charter as set forth in the ~~resolution is advisable and directing that it be submitted for action~~ RESOLUTION ARE ADVISABLE AND DIRECTING THAT THEY BE SUBMITTED FOR ACTION thereon at either an annual or special meeting of stockholders.*