

CHAPTER 401

(Senate Bill 996)

AN ACT concerning

Corporations - General Powers

FOR the purpose of permitting corporations to be a promoter, partner, member, associate, or manager of any partnership, joint venture, trust or other enterprise.

BY repealing and re-enacting, with amendments,

Article 23 - Corporations
Section 9
Annotated Code of Maryland
(1973 Replacement Volume and 1973 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 9 of Article 23 - Corporations, of the Annotated Code of Maryland (1973 Replacement Volume and 1973 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 23 - Corporations

9.

(a) Every corporation of this State shall have the following general powers, except where special provisions of law relating to corporations of that particular class are inconsistent herewith:

(1) To have perpetual existence, or existence for a limited period if such limitation is stated in a charter provision adopted on or after June 1, 1909.

(2) To sue and be sued, complain and defend in all courts.

(3) To have and use a corporate seal and alter the same at pleasure.

(4) To transact its business, carry on its operations and exercise the powers granted by this article in any state, territory, district, or possession of the United States, and in any foreign country.