

SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 14, 1979.

CHAPTER 262

(Senate Bill 437)

AN ACT concerning

Corporations - Technical Language

FOR the purpose of clarifying the language concerning execution of articles of a corporation; and specifying a minimum time for a record date or closing of transfer books.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations
Section 1-301(a), 1-301(b)(1), and 2-511(b)(1)
Annotated Code of Maryland
(1975 Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article - Corporations and Associations

1-301.

(a) Articles supplementary and articles of amendment, restatement, restatement and amendment, reduction, reduction and amendment, consolidation, merger, share exchange, transfer, and extension and, except as provided in § 3-406 (b) of this article, articles of dissolution shall be executed as follows:

(1) They shall be signed and acknowledged for each corporation party to the articles by its president or one of its vice-presidents;

(2) They shall be witnessed or attested by the secretary or an assistant secretary of each corporation party to the articles;

(3) They shall be signed and acknowledged for each other entity party to the articles by a majority of the entire board of trustees or other governing body; and