

AN ACT concerning

Corporations and Associations - Election of Directors

FOR the purpose of providing for election of directors of a corporation by plurality vote under certain circumstances.

BY adding to

Article - Corporations and Associations  
Section 2-404(d)  
Annotated Code of Maryland  
(1975 Volume and 1980 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 BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows: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

2-404.

(D) UNLESS THE CHARTER OR BYLAWS OF A CORPORATION PROVIDE OTHERWISE, A PLURALITY OF ALL THE VOTES CAST AT A MEETING AT WHICH A QUORUM IS PRESENT IS SUFFICIENT TO ELECT A DIRECTOR.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved April 28, 1981.

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CHAPTER 123

(Senate Bill 677)

AN ACT concerning

Port of Cambridge - Leasing

FOR the purpose of removing a prohibition against substantially leasing the Port of Cambridge to one entity.

BY repealing and reenacting, with amendments,

Article - Transportation  
Section 6-205  
Annotated Code of Maryland  
(1977 Volume and 1980 Supplement)