

(d) On forfeiture of its right to do intrastate business in this State, the foreign corporation is subject to the same rules, legal provisions, and sanctions as if it had never qualified or been licensed to do business in this State.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1983.

Approved April 12, 1983.

CHAPTER 25

(House Bill 312)

AN ACT concerning

Corporations - Revival

FOR the purpose of conforming the number of directors required to revive the charter of a corporation to the number of directors allowed under the general corporate laws as amended.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations
Section 3-508(b)
Annotated Code of Maryland
(1975 Volume and 1982 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Corporations and Associations

3-508.

(b) (1) The last acting president or vice-president and secretary or treasurer of the corporation shall sign and acknowledge articles of revival and file them for record with the Department.

(2) If the officers authorized to sign and acknowledge the articles of revival are unable or unwilling to do so, [any three] THE LESSER OF A MAJORITY OR 3 of the last acting directors of the corporation may sign and acknowledge them.

(3) If there are less than [three] THE REQUIRED NUMBER OF directors of the corporation able and willing to sign and acknowledge the articles: