

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1986.

Approved May 13, 1986.

CHAPTER 593

(House Bill 1717)

AN ACT concerning

Forfeiture of Corporate Charters

FOR the purpose of transferring the power to forfeit corporate charters from the Governor to the State Department of Assessments and Taxation; changing the number and timing of published notices relating to forfeited charters; repealing the requirement that the Secretary of State send copies of certain proclamations to the State Department of Assessments and Taxation; renumbering certain sections; and generally relating to the procedure for forfeiting corporate charters.

BY repealing and reenacting, with amendments,

Article - Corporations and Associations
Section 3-503, 3-504, and 3-506
Annotated Code of Maryland
(1985 Replacement Volume and 1985 Supplement)

BY repealing

Article - Corporations and Associations
Section 3-505
Annotated Code of Maryland
(1985 Replacement Volume and 1985 Supplement)

BY renumbering

Article - Corporations and Associations
Section 3-506 through 3-520, respectively
to be Section 3-505 through 3-519, respectively
Annotated Code of Maryland
(1985 Replacement Volume and 1985 Supplement)

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

Article - Corporations and Associations