

(1985 Replacement Volume and 1987 Supplement)

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

Article - Corporations and Associations

5-5A-24.

(a) (1) [A] EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A cooperative may consolidate, merge, transfer assets, dissolve, or divide in the manner provided in Title 3 of this article.

(2) (I) IN THE CASE OF A COOPERATIVE WITH MORE THAN 10,000 VOTING MEMBERS, WHEREVER TITLE 3 OF THIS ARTICLE REQUIRES THE AFFIRMATIVE VOTE OF THE MEMBERS OR STOCKHOLDERS, THE MEMBERS AND STOCKHOLDERS ENTITLED TO VOTE SHALL APPROVE THE CONSOLIDATION, MERGER, TRANSFER OF ASSETS, DISSOLUTION, OR DIVISION IN THE MANNER PROVIDED FOR IN SECTION 5-5A-21(A)(3) OF THIS Act SUBTITLE FOR AMENDMENTS TO THE ARTICLES OF INCORPORATION.

(II) THIS PROVISION IS RESERVED FOR THE MEMBERS AND MAY NOT BE THE PREROGATIVE OF THE DELEGATES.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 17, 1988.

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CHAPTER 354

(Senate Bill 832)

AN ACT concerning

Baltimore City - General Powers

FOR the purpose of authorizing Baltimore City to acquire certain land and property, subject to a certain condition and for a certain time, by eminent domain for or in connection with the industrial and economic growth of the city; providing that the authority to petition for the immediate taking of property may not be exercised in connection with this Act; and altering the provisions of a previous Act for the automatic termination of certain condemnation authority of the City of Baltimore.