

(2) §§ 3-202(C) AND 3-203(A)(1) AND (2) OF THIS TITLE DO NOT APPLY.

3-709.

THIS SUBTITLE SHALL ONLY APPLY TO A MARYLAND CORPORATION.

SECTION 2. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason in a court of competent jurisdiction, the invalidity does not affect other provisions or any other application of this Act which can be given effect without the invalid provision or application, and for this purpose the provisions of the Act are declared severable.

~~SECTION-2-~~ SECTION 3. AND BE IT FURTHER ENACTED, That this Act is an emergency measure, is necessary for the immediate preservation of the public health and safety, has been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, and shall take effect from the date it is enacted.

Approved April 11, 1989.

CHAPTER 52

(House Bill 180)

AN ACT concerning

Corporations and Associations - Special Voting Requirements

FOR the purpose of including the receipt by an interested stockholder or certain affiliates of an interested stockholder of certain financial or tax benefits from a corporation among the transactions subject to special voting requirements and certain other restrictions; making certain associates of a person among persons whose transactions with corporations may be subject to special voting requirements and certain other restrictions; prohibiting, under certain circumstances, certain corporate transactions with certain persons for a certain period of time; modifying the amount of consideration required to be paid to certain stockholders under certain circumstances; providing that special voting requirements for and certain restrictions on specified corporate transactions do not apply until after a certain period of time to certain transactions of a corporation