

CHAPTER 595

(Senate Bill 639)

AN ACT concerning

Cooperative Housing Corporation - Limitation of Liability

FOR the purpose of altering a certain definition to exempt under certain circumstances agents of a cooperative housing corporation from personal liability in certain personal injury suits; providing that a plaintiff may only recover a certain amount from a cooperative housing corporation; providing for certain exceptions; and generally relating to limiting the liability of an agent of a cooperative housing corporation.

BY repealing and reenacting, without amendments,

Article - Corporations and Associations
Section 5-6B-01(f)
Annotated Code of Maryland
(1985 Replacement Volume and 1988 Supplement)

BY repealing and reenacting, with amendments,

Article - Courts and Judicial Proceedings
Section 5-312
Annotated Code of Maryland
(1984 Replacement Volume and 1988 Supplement)

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

Article - Corporations and Associations

5-6B-01.

(f) "Cooperative housing corporation" means a domestic or foreign corporation qualified in this State, either stock or nonstock, having only one class of stock or membership, in which each stockholder or member, by virtue of such ownership or membership, has a cooperative interest in the corporation.

Article - Courts and Judicial Proceedings

5-312.

(a) (1) In this section the following words have the meanings indicated.