

A SOCIETY SHALL MAINTAIN A SEPARATE ACCOUNTING FOR ANY INCOME AND DISBURSEMENTS UNDER THIS SECTION AND REPORT THEM IN ITS ANNUAL STATEMENT.

REVISOR'S NOTE: This section is new language derived without substantive change from former CA § 6-415.

In subsection (b)(1) of this section, the former reference to "the necessary buildings located on the property" is deleted as included in the reference to "personal or real property".

In subsection (c)(1) of this section, the phrase "[s]ubject to paragraph (2) of this subsection" is added to clarify that the authority to charge a fee is limited by the prohibition against operating an institution for profit.

Also in subsection (c)(1) of this section, the former reference to providing "free" maintenance, treatment, and attendance is deleted as implicit in the discretionary authority to charge a fee.

Defined term: "Society" § 8-401

8-438. CONSOLIDATION AND MERGER — PROCEDURE.

(A) AUTHORIZED.

A SOCIETY MAY CONSOLIDATE OR MERGE WITH ANOTHER SOCIETY AS PROVIDED IN THIS SECTION.

(B) DOCUMENTS AND EVIDENCE FILED WITH COMMISSIONER.

THE SOCIETY SHALL FILE WITH THE COMMISSIONER:

(1) A CERTIFIED COPY OF THE WRITTEN CONTRACT THAT CONTAINS THE TERMS AND CONDITIONS OF THE CONSOLIDATION OR MERGER;

(2) A STATEMENT VERIFIED UNDER OATH BY THE PRESIDENT AND SECRETARY OR EQUIVALENT OFFICERS OF EACH SOCIETY PARTY TO THE CONTRACT THAT SHOWS THE FINANCIAL CONDITION OF THE SOCIETY ON A DATE SET BY THE COMMISSIONER, BUT NOT BEFORE DECEMBER 31 PRECEDING THE DATE OF THE CONTRACT;

(3) A CERTIFICATE VERIFIED UNDER OATH BY THE OFFICERS DESCRIBED IN ITEM (2) OF THIS SUBSECTION THAT STATES THAT THE CONSOLIDATION OR MERGER WAS APPROVED BY A TWO-THIRDS VOTE OF THE SUPREME LEGISLATIVE OR GOVERNING BODY OF EACH SOCIETY; AND

(4) EVIDENCE THAT, AT LEAST 60 DAYS BEFORE THE APPROVAL OF THE SUPREME LEGISLATIVE OR GOVERNING BODY OF EACH SOCIETY, THE TEXT OF THE CONTRACT WAS MAILED TO EACH MEMBER OF EACH SOCIETY OR WAS PUBLISHED IN FULL IN THE OFFICIAL PUBLICATION OF THAT SOCIETY.

(C) AFFIDAVIT.