

CHAPTER 642**(House Bill 851)**

AN ACT concerning

Corporations and Real Estate Investment Trusts - Miscellaneous Provisions

FOR the purpose of altering the manner in which certificates of correction may be executed; providing that certain officers of certain entities may execute certain documents; providing that articles of incorporation may include a certain provision; providing that provisions of the bylaws of a corporation or a real estate investment trust may be made dependent on certain facts ascertainable outside the bylaws; providing that the term "future director" may be defined in a stockholder rights plan; altering certain provisions of law governing the issuance of stock or convertible securities; clarifying that certain provisions of law governing the issuance of stock and convertible securities do not apply to certain consolidations, mergers, or share exchanges; authorizing a corporation or real estate investment trust to issue shares without consideration to up to a certain number of persons for certain purposes; altering the minimum number of directors a corporation is required to have; authorizing the charter of a corporation to provide that the voting powers of directors may vary among the directors; authorizing the board of directors of a corporation or the board of trustees of a real estate investment trust to establish certain committees; authorizing the charter or bylaws of a corporation or real estate investment trust or certain agreements to which the corporation or real estate investment trust is a party to provide for the establishment of certain committees of boards of directors or boards of trustees under certain circumstances; prohibiting a corporation from indemnifying a director or advancing expenses for a certain proceeding under certain circumstances; altering certain provisions of law governing stockholder consent without a meeting; clarifying that certain provisions of law with respect to mergers apply only to Maryland corporations; altering the circumstances under which a stockholder is not entitled to exercise certain appraisal rights; providing when a meeting of stockholders of a registered investment company must be held after the revival of its charter; altering the time during which the board of directors of a corporation or the board of trustees of a real estate investment trust may exempt certain transactions with certain persons from certain laws governing business combinations; altering certain exemptions from certain laws governing business combinations and control share acquisitions; conforming certain provisions of the Maryland REIT Law relating to trustee removal to certain provisions of the Maryland General Corporation Law; clarifying that a real estate investment trust has the power to make certain investments; establishing certain short titles; altering certain definitions; defining a certain term; making certain stylistic, technical, and conforming changes; providing for the application of certain provisions of this Act; and generally relating to Maryland corporations and Maryland real estate investment trusts.

BY repealing and reenacting, with amendments,