

action or consent to any action by delivering consent in writing or by electronic transmission under certain circumstances; defining a certain term; making certain stylistic changes; and generally relating to directors and stockholders of Maryland corporations.

BY repealing and reenacting, without amendments,

Article – Corporations and Associations

Section 1-101(a)

Annotated Code of Maryland

(1999 Replacement Volume and 2002 Supplement)

BY adding to

Article – Corporations and Associations

Section 1-101(k-1) and 2-504.1

Annotated Code of Maryland

(1999 Replacement Volume and 2002 Supplement)

BY repealing and reenacting, with amendments,

Article – Corporations and Associations

Section 2-408(c), 2-409, 2-502(e), 2-502.1(a), 2-503, 2-504, and 2-505

Annotated Code of Maryland

(1999 Replacement Volume and 2002 Supplement)

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

Article – Corporations and Associations

1-101.

(a) In this article, unless the context clearly requires otherwise, the following words have the meanings indicated.

(K-1) "ELECTRONIC TRANSMISSION" MEANS ANY FORM OF COMMUNICATION, NOT DIRECTLY INVOLVING THE PHYSICAL TRANSMISSION OF PAPER, THAT CREATES A RECORD THAT:

(1) MAY BE RETAINED, RETRIEVED, AND REVIEWED BY A RECIPIENT OF THE COMMUNICATION; AND

(2) MAY BE REPRODUCED DIRECTLY IN PAPER FORM BY A RECIPIENT THROUGH AN AUTOMATED PROCESS.

2-408.

(c) Any action required or permitted to be taken at a meeting of the board of directors or of a committee of the board may be taken without a meeting[,] if a unanimous [written] consent which sets forth the action is: