

Subsection (b) of this section is revised to conform to similar language used in the Maryland General Corporation Law and elsewhere in this article. *See, e.g.*, §§ 3-114(b), 4A-709(b), and 10-208(j)(2).

In subsection (c)(1) of this section, the defined term "successor" is substituted for the former reference to the "new cooperative" for consistency with the terminology used throughout this article. Similarly, in subsection (c)(2) of this section, the defined term "successor" is substituted for the former reference to the "surviving cooperative", and in subsections (d) and (e)(1) of this section, the defined term "successor" is substituted for the former references to the "new or surviving cooperative".

In subsection (d) of this section, the defined term "assets" is substituted for the former reference to "franchises and all property, real and personal, [including] ... all debts due on whatever account and all other choses in action" for brevity.

Also in subsection (d) of this section, the former phrase "without limitation" is deleted as unnecessary in light of Art. 1, § 30, which provides that the term "including" is used "by way of illustration and not by way of limitation".

In subsection (e)(1) of this section, the reference to the "debts" of each consolidating or merging cooperative is added for consistency with § 5-632(d)(3) and (4)(i) and (f)(5) of this subtitle.

Also in subsection (e)(1) of this section, the former reference to being "responsible" for debts, obligations, and liabilities is deleted as unnecessary in light of the reference to being "liable" for debts, obligations, and liabilities.

In subsection (e)(2) of this section, the reference to a claim, action, or proceeding being prosecuted "to judgment" is added for clarity and consistency with similar provisions of the Maryland General Corporation Law. *See* § 3-114(e)(1) of this article. Similarly, the phrase "or, on motion of the successor or any party, the successor may be substituted as a party and a judgment against the consolidating or merging cooperative constitutes a lien on the property of the successor" is substituted for the former phrase "but the new or surviving cooperative may be substituted in its place".

In subsection (f) of this section, the reference to "a cooperative party to the articles of consolidation or merger" is substituted for the former reference to "any of such cooperatives" for clarity.

Defined terms: "Assets" § 1-101

"Cooperative" § 5-601

"Successor" § 1-101

5-630. CONVERSION OF CORPORATION TO COOPERATIVE.

(A) IN GENERAL.

A MARYLAND CORPORATION THAT SUPPLIES OR IS AUTHORIZED TO SUPPLY ELECTRICITY MAY CONVERT TO A COOPERATIVE AS PROVIDED IN THIS SECTION.

(B) EFFECT OF CONVERSION.