(2) A temporary or permanent injunction;

(3) A civil penalty up to a maximum amount of [$2,500] $5,000 for any single violation of this title;

(4) A declaratory judgment;

(5) The appointment of a receiver or conservator for the defendant or the defendant's assets; and

(6) Any other relief as the court deems just.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1992.

Approved May 26, 1992.

CHAPTER 621

(House Bill 1411)

AN ACT concerning

Corporations – Distributions to Stockholders

FOR the purpose of permitting a corporation to make a public record of a reduction in the corporation's authorized shares of stock that results from the acquisition of shares that by their terms cannot be reissued by filing articles supplementary; establishing a limitations period for the institution of a legal action for contribution by a director who has been found liable for approving or assenting to an illegal distribution; making technical corrections; making stylistic changes; and generally relating to distributions to stockholders.

BY repealing and reenacting, with amendments,
Article – Corporations and Associations
Section 2–310, 2–311, and 2–312
Annotated Code of Maryland
(1985 Replacement Volume and 1991 Supplement)

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

Article – Corporations and Associations

2–310.

(a) (1) Subject to the provisions of its charter and § 2–311 of this subtitle, if authorized by its board of directors, a corporation may acquire the corporation's own shares.