

SB0041/918677/1

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL 41

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 2, strike “Domestic and Foreign”; in line 5, strike “consolidate, merge, or”; in lines 5, 7, and 8, in each instance, strike “domestic” and substitute “Maryland”; strike line 6 in its entirety; and in line 8, after “corporation;” insert “prohibiting a foreign nonstock corporation from converting into a Maryland corporation that has the authority to issue stock;”.

AMENDMENT NO. 2

On page 1, in line 18, after “(a)” insert “**(1)**”; in lines 18 and 19, in each instance, strike “**DOMESTIC**”; strike beginning with the colon in line 18 down through “Consolidate” in line 19 and substitute “**CONSOLIDATE**”; in line 20, strike “; and” and substitute a period; and in line 21, strike “Convert” and substitute “**A MARYLAND NONSTOCK CORPORATION MAY CONVERT**”.

On page 2, strike in their entirety lines 2 and 3 and substitute:

“(3) A FOREIGN CORPORATION THAT DOES NOT HAVE THE AUTHORITY TO ISSUE STOCK:

(I) MAY CONVERT INTO A MARYLAND NONSTOCK CORPORATION; AND

(II) MAY NOT CONVERT INTO A MARYLAND CORPORATION THAT HAS THE AUTHORITY TO ISSUE STOCK.”;

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in lines 4 and 6, in each instance, strike the brackets; and in the same lines, strike “(C)” and “(D)”, respectively.