

MAINE STATE LEGISLATURE

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122nd MAINE LEGISLATURE

SECOND REGULAR SESSION-2006

Legislative Document

No. 2034

H.P. 1431

House of Representatives, February 28, 2006

**An Act Relating to Mergers and Consolidations of Corporations
without Capital Stock**

(AFTER DEADLINE)

(EMERGENCY)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

Reference to the Committee on Judiciary suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative CUMMINGS of Portland.

1 **Emergency preamble.** Whereas, acts of the Legislature do not become effective
2 until 90 days after adjournment unless enacted as emergencies; and

3 **Whereas,** this legislation needs to take effect before the expiration of the 90-day
4 period to enable corporations to act pursuant to the provisions of this legislation as soon
5 as possible; and

6 **Whereas,** in the judgment of the Legislature, these facts create an emergency within
7 the meaning of the Constitution of Maine and require the following legislation as
8 immediately necessary for the preservation of the public peace, health and safety; now,
9 therefore,

10 **Be it enacted by the People of the State of Maine as follows:**

11 **Sec. 1. 13 MRSA §961,** as repealed and replaced by PL 2003, c. 523, §7, is
12 amended by adding at the end a new paragraph to read:

13 Any corporation organized under this chapter may merge or consolidate with or into a
14 corporation formed under Title 13-B. The procedure, manner of adoption of the plan of
15 merger or consolidation, form of articles of merger or consolidation and effect of such
16 merger or consolidation for any such merger or consolidation are governed by the
17 provisions of Title 13-B, chapter 9.

18 **Sec. 2. 13-B MRSA §901, sub-§1,** as enacted by PL 1977, c. 525, §13, is
19 amended to read:

20 **1. Domestic corporations may merge.** Any 2 or more domestic corporations
21 organized under this Act or under Title 13, chapter 81 may merge into one of such
22 corporations pursuant to a plan of merger approved in the manner provided in this Act.

23 **Sec. 3. 13-B MRSA §902, sub-§1,** as enacted by PL 1977, c. 525, §13, is
24 amended to read:

25 **1. Domestic corporations may consolidate.** Any 2 or more domestic corporations
26 organized under this Act or under Title 13, chapter 81 may consolidate into a new
27 corporation pursuant to a plan of consolidation approved in the manner provided in this
28 Act.

29 **Emergency clause.** In view of the emergency cited in the preamble, this Act takes
30 effect when approved.

31 **SUMMARY**

32 This amendment clarifies that a corporation without capital stock formed under the
33 Maine Revised Statutes, Title 13 may merge or consolidate with or into a nonprofit
34 corporation formed under Title 13-B.