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CHAPTER 20.

TRANSITION PROVISIONS

**SECTION 33‑20‑101.** Application to existing domestic corporations.

This title applies to all domestic corporations in existence on its effective date that were incorporated under any general statute of this State providing for incorporation of corporations for profit if power to amend or repeal the statute under which the corporation was incorporated was reserved.

**SECTION 33‑20‑102.** Application to qualified existing foreign corporations.

A foreign corporation authorized to transact business in this State on the effective date of Chapters 1 thru 20 of this title is subject to Chapters 1 thru 20 of this title but is not required to obtain a new certificate of authority to transact business under Chapters 1 thru 20 of this title.

**SECTION 33‑20‑103.** Application to nonprofit corporations.

Except for corporations organized under or transacting business pursuant to the provisions of Chapter 49 of this title, except for corporations organized under or transacting business pursuant to Chapter 45 of this title or any other provision of law in this title relating to telephone cooperatives, except for corporations not‑for‑profit organized or operating pursuant to Chapter 36 of this title, and except for those nonprofit corporations which are governed exclusively by the provisions of Chapter 31 of this title, Chapters 1 through 20 of this title apply to every domestic nonprofit corporation and to any other foreign nonprofit corporation which is authorized to or transacts business in this State except as otherwise provided in Chapters 1 through 20 of this title or by the law regulating the organization, qualification, or governance of the nonprofit corporation.

**SECTION 33‑20‑104.** Application of Chapters 18 and 19.

The provisions of Chapters 18 and 19 of this title only apply to those corporations that elect to be governed by those chapters.

**SECTION 33‑20‑105.** Saving provisions.

(a) Except as provided in subsection (b), the repeal of a statute by Chapters 1 thru 20 of this title does not affect:

(1) the operation of the statute or any action taken under it before its repeal;

(2) any ratification, right, remedy, privilege, obligation, or liability acquired, accrued, or incurred under the statute before its repeal, including, without limitation, any right acquired pursuant to Sections 33‑11‑220 and 33‑21‑130 in Section 2 of Act 146 of 1981;

(3) any violation of the statute, or any penalty, forfeiture, or punishment incurred because of the violation, before its repeal;

(4) any proceeding, reorganization, or dissolution commenced under the statute before its repeal and the proceeding, reorganization, or dissolution may be completed in accordance with the statute as if it had not been repealed.

(b) If a penalty or punishment imposed for violation of a statute repealed by Chapters 1 thru 20 of this title is reduced by Chapters 1 thru 20 of this title, the penalty or punishment, if not already imposed, must be imposed in accordance with Chapters 1 thru 20 of this title.