Session 123 - (2019-2020)

S 1090 General Bill, By Turner

Similar (H 5276)

Summary: Nonprofit corporations

A BILL TO AMEND ARTICLE 11, CHAPTER 31, TITLE 33 OF THE 1976 CODE, RELATING TO MERGERS UNDER THE SOUTH CAROLINA NONPROFIT CORPORATION ACT, BY ADDING SUBARTICLE B, TO PROVIDE FOR THE CONVERSION OF A NONPROFIT CORPORATION TO A LIMITED LIABILITY COMPANY, REQUIREMENTS FOR A PLAN OF CONVERSION, AND THE EFFECT OF CONVERSION; AND TO AMEND SECTION 33-31-1101 OF THE 1976 CODE, RELATING TO THE APPROVAL OF A PLAN OF MERGER UNDER THE SOUTH CAROLINA NONPROFIT CORPORATION ACT, SECTION 33-31-1102 OF THE 1976 CODE, RELATING TO LIMITATIONS ON MERGERS BY PUBLIC BENEFIT OR RELIGIOUS CORPORATIONS, AND SECTION 33-11-101 OF THE 1976 CODE, RELATING TO MERGERS FOR CORPORATIONS, PARTNERSHIPS, AND ASSOCIATIONS, TO MAKE CONFORMING CHANGES.

02/06/20 Senate Introduced and read first time (Senate Journal-page 5)

02/06/20 Senate Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 5)