

Session 114 - (2001-2002)

H 4725 General Bill, By Harrell

Summary: Corporations, conversions to nonprofit public benefit corporation or nonprofit mutual benefit corporation

A BILL TO AMEND THE CODE OF LAWS OF SOUTH CAROLINA, 1976, BY ADDING SECTION 33-10-110 SO AS TO AUTHORIZE A CORPORATION, BY AMENDMENT OF ITS ARTICLES OF INCORPORATION, TO CONVERT TO A NONPROFIT PUBLIC BENEFIT CORPORATION OR A NONPROFIT MUTUAL BENEFIT CORPORATION, TO PROVIDE FOR THE EFFECTIVE DATE OF THE CONVERSION, THE REQUIREMENTS FOR THE AMENDMENTS TO THE ARTICLES, AND THE VOTING REQUIREMENT FOR ANY SHAREHOLDERS; AND TO AMEND SECTION 33-31-401, RELATING TO THE NAME OF A NONPROFIT CORPORATION, SO AS TO PROVIDE THAT A CORPORATION THAT CONVERTS TO NONPROFIT MAY CONTINUE TO USE ITS ORIGINAL NAME.

02/14/02 House Introduced and read first time HJ-7

02/14/02 House Referred to Committee on Judiciary HJ-7