

**§802. Qualifications of directors**

**1. General.** The corporation's articles of incorporation or bylaws may prescribe qualifications for directors or for nominees for directors.

[PL 2015, c. 259, §12 (NEW).]

**2. Residency, shareholder.** A director need not be a resident of this State or a shareholder of the corporation unless the articles of incorporation or bylaws so prescribe.

[PL 2015, c. 259, §12 (NEW).]

**3. Timing and application of nominee qualifications.** A qualification for nomination for director prescribed before a person's nomination applies to such person at the time of nomination. A qualification for nomination for director prescribed after a person's nomination does not apply to such person with respect to such nomination.

[PL 2015, c. 259, §12 (NEW).]

**4. Timing and application of director qualifications.** A qualification for director prescribed before the start of a director's term applies only at the time an individual becomes a director or may apply during a director's term. A qualification prescribed during a director's term does not apply to that director before the end of that term.

[PL 2015, c. 259, §12 (NEW).]

**SECTION HISTORY**

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2015, c. 259, §12 (RPR).

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