

§942. Articles of domestication and conversion

1. Conversion to domestic business corporation. After the conversion of a foreign nonprofit corporation to a domestic business corporation, referred to in this subsection as the "corporation," has been authorized as required by the laws of the foreign jurisdiction, articles of domestication and conversion must be executed by an officer or other duly authorized representative of the corporation. The articles must set forth:

A. The name of the corporation immediately before the filing of the articles of domestication and conversion and, if that name is unavailable for use in this State or the corporation desires to change its name in connection with the domestication and conversion, a name that satisfies the requirements of section 401; [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. The jurisdiction of incorporation of the corporation immediately before the filing of the articles of domestication and conversion and the date the corporation was incorporated in that jurisdiction; and [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

C. A statement that the domestication and conversion of the corporation in this State was duly authorized as required by the laws of the jurisdiction in which the corporation was incorporated immediately before its domestication and conversion in this State. [PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Provision of articles of domestication and conversion. The articles of domestication and conversion executed in accordance with subsection 1 must either contain all the provisions that section 202, subsection 1 requires to be set forth in articles of incorporation with any other desired provisions that section 202, subsection 2 permits to be included in articles of incorporation or have attached articles of incorporation. In either case, provisions that would not be required by chapter 10 to be included in restated articles of incorporation may be omitted.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

3. Filing with Secretary of State. Articles of domestication and conversion executed in accordance with subsection 1 must be delivered to the Secretary of State for filing and take effect at the effective time provided in section 125.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

4. Certificate of authority. If the foreign nonprofit corporation is authorized to carry on activities in this State under the provisions of the Maine Nonprofit Corporation Act, its certificate of authority is cancelled automatically on the effective date of its domestication and conversion.

[PL 2003, c. 344, Pt. B, §85 (AMD).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §B85 (AMD).

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