§931. Powers; change of name; proceedings; fee

The incorporators shall adopt a corporate name, and they, their associates and successors may have continual succession; have a common seal; elect all necessary officers; adopt bylaws not inconsistent with law and enforce the same by suitable penalties; have the same rights and be under the same liabilities as other corporations in prosecuting and defending civil actions; and enjoy all other rights, privileges and immunities of a legal corporation. Any corporation organized under this subchapter may by a majority vote at a legal meeting of its members at which at least 25% are present or at a legal meeting of its directors, trustees or managing board, however designated, change its name and adopt a new one. A notice of the intention to change the name must be given in the call for the meeting. When the proceedings of the meeting relating to the change of name are certified by the clerk or secretary of the corporation, the corporation shall deliver for filing with the Secretary of State a certificate of name change signed and dated by the clerk or secretary of the corporation. The corporation, under its new name, has the same rights, powers and privileges, and is subject to the same duties, obligations and liabilities as before, and holds and is entitled to the same property and property rights as it held under its former name, and may sue or be sued by its new name, but no action brought against it by its former name may be defeated on that account. [PL 2003, c. 523, §3 (AMD).]

SECTION HISTORY

PL 1969, c. 225, §11 (AMD). PL 1971, c. 565, §4 (AMD). PL 1975, c. 487, §4 (AMD). PL 1975, c. 635, §2 (AMD). PL 1977, c. 525, §4 (AMD). PL 1977, c. 592, §2 (AMD). RR 1991, c. 2, §40 (COR). PL 2003, c. 523, §3 (AMD).

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