GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2001

SESSION LAW 2002-27 HOUSE BILL 1505

AN ACT TO AMEND THE VOTING REQUIREMENT FOR MEMBER APPROVAL OF AMENDMENTS TO BYLAWS TO CONFORM TO THE VOTING REQUIREMENT FOR MEMBER APPROVAL OF AMENDMENTS TO ARTICLES OF INCORPORATION, AS RECOMMENDED BY THE GENERAL STATUTES COMMISSION.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 55A-10-21(a) reads as rewritten:

"(a) If the corporation has members entitled to vote thereon, then, unless this Chapter, the articles of incorporation, bylaws, the members (acting pursuant to subsection (b) of this section), or the board of directors (acting pursuant to subsection (c) of this section) require a greater vote or voting by class, an amendment to a corporation's bylaws to be adopted shall be approved:

(1) By the board or in lieu thereof in writing by the number or proportion of members entitled under G.S. 55A-7-02(a)(2) to call a special

meeting to consider such amendment;

By the members by entitled to vote thereon by two-thirds of the votes cast or a majority of the votes entitled to be cast on the amendment; amendment, whichever is less; and

(3) In writing by any person or persons whose approval is required by a provision of the articles of incorporation authorized by G.S. 55A-10-30."

SECTION 2. This act is effective when it becomes law.

In the General Assembly read three times and ratified this the 11th day of July, 2002.

- s/ Beverly E. Perdue President of the Senate
- s/ James B. Black Speaker of the House of Representatives
- s/ Michael F. Easley Governor

Approved 1:44 p.m. this 22nd day of July, 2002