

§103. Applicability

1. Domestic corporations. The provisions of this Act relating to domestic corporations shall apply to:

A. All corporations organized hereunder; [PL 1977, c. 525, §13 (NEW).]

B. All nonstock corporations heretofore organized under any prior general Act or under any Act providing for the creation of special classes of corporations and for a purpose or purposes for which a corporation might be organized under this Act; and [PL 1977, c. 525, §13 (NEW).]

C. All nonstock corporations created by special Act of the Legislature, and all nonstock corporations located in Maine and created prior to the Articles of Separation by special Act of the General Court of the Commonwealth of Massachusetts; provided the purposes of the corporations are purposes for which a corporation may be organized under this Act. [PL 1977, c. 592, §14 (RPR).]

[PL 1977, c. 592, §14 (AMD).]

2. Foreign corporations. The provisions of this Act relating to foreign corporations shall apply to all foreign nonprofit corporations conducting affairs in this State for a purpose or purposes for which a corporation might be organized under this Act.

[PL 1977, c. 525, §13 (NEW).]

3. Class of corporations. Subject to the provisions of section 201, this Act does not apply to any class of corporations, including, but not limited to, corporations subject to Title 24, chapter 19 or Title 24-A, to the extent that any provision of any other public law is specifically applicable to such class of corporations and is inconsistent with any provision of this Act, in which case such other provision prevails, and does not apply to any corporation created by special Act of the Legislature, to the extent that this Act is inconsistent with such special Act; nor does the Act apply to any mutual insurer, as defined in Title 24-A, section 401, nor to any financial institution incorporated by special Act of the Legislature or pursuant to general law.

[PL 2001, c. 550, Pt. C, §8 (AMD); PL 2001, c. 550, Pt. C, §29 (AFF).]

4. Enactment not to affect existence of certain corporations. The enactment of this Act shall not affect the existence of any corporation existing on the effective date of this Act.

[PL 1977, c. 525, §13 (NEW).]

5. Other provisions not affected. The enactment of this Act shall not affect any cause of action, liability, penalty or action which on the effective date of this Act is accrued, existing, incurred or pending, but the same may be asserted, enforced, prosecuted or defended as if this Act had not been enacted.

[PL 1977, c. 525, §13 (NEW).]

6. Validity. The validity of any corporate act and of any incorporation, prior to the effective date of this Act, shall be determined with reference to the law then in effect.

[PL 1977, c. 525, §13 (NEW).]

7. Validity of provisions of articles or bylaws. The validity of any provision of the articles or the bylaws of a corporation existing on the effective date of this Act shall be determined with reference to the law which was in effect at the time when the same was adopted, or with reference to this Act, whichever supports the validity of such provision. A provision of the articles or the bylaws which was valid under the law in existence at the time the same was adopted shall remain in effect, notwithstanding a contrary provision of this Act, until repealed or amended by voluntary act of the corporation; but any amendment thereof shall be adopted by the procedures set out in this Act and the provision, as amended, shall conform to the requirement of this Act.

[PL 1977, c. 525, §13 (NEW).]

SECTION HISTORY

PL 1977, c. 525, §13 (NEW). PL 1977, c. 592, §14 (AMD). PL 2001, c. 550, §C8 (AMD). PL 2001, c. 550, §C29 (AFF).

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