

§1811. Corporate purposes

1. General public benefit purpose. A benefit corporation must have a purpose of creating general public benefit. This purpose is in addition to its purpose under section 301.

[PL 2019, c. 328, §1 (NEW).]

2. Optional specific public benefit purpose. The articles of incorporation of a benefit corporation may identify one or more specific public benefits that it is the purpose of the benefit corporation to create in addition to its purposes under section 301 and subsection 1. The identification of a specific public benefit under this subsection does not limit the purpose of a benefit corporation to create general public benefit under subsection 1.

[PL 2019, c. 328, §1 (NEW).]

3. Effect of purposes. The creation of general public benefit and a specific public benefit under subsections 1 and 2 is in the best interests of the benefit corporation.

[PL 2019, c. 328, §1 (NEW).]

4. Amendment. A benefit corporation may amend its articles of incorporation to add, amend or delete the identification of a specific public benefit that it is the purpose of the benefit corporation to create. In order to be effective, the amendment must be adopted by at least the minimum status vote.

[PL 2019, c. 328, §1 (NEW).]

5. Professional corporation. A professional corporation that is a benefit corporation does not violate Title 13, section 732 by having the purpose to create general public benefit or a specific public benefit.

[PL 2019, c. 328, §1 (NEW).]

SECTION HISTORY

PL 2019, c. 328, §1 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.