

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4701. Application to Existing Domestic Corporations.

This part applies to all domestic corporations in existence on its effective date that were incorporated under any general statute of the Commonwealth providing for incorporation of corporations for profit.

Source: PL 10-7, § 1 (Bus. Corp. Reg. § 17.01), modified.

Commission Comment: It appears that the “effective date” of this part is July 25, 1990, tens days from its adoption on July 15, 1990, notwithstanding the fact that (as noted in the comment to 4 CMC § 4251) PL 10-7 took effect May 10, 1996. *See* 1 CMC § 9105(b) and 12 Com. Reg. 7201. This is because the Business Corporation Regulations that PL 10-7, § 1 “incorporated by reference and enacted as statute law” were adopted (as regulations) on July 15, 1990, with certain amendments adopted on May 15, 1994. (The 1994 amendments were to provisions codified in 4 CMC §§ 4612-4614.)