

§301. Corporate purposes

1. Purpose of engaging in lawful business. A corporation subject to this Act has the purpose of engaging in any lawful business unless a more limited purpose is set forth in the articles of incorporation.

[PL 2003, c. 344, Pt. B, §44 (AMD).]

2. Subject to other regulation by this State. A corporation engaging in a business that is subject to regulation under another statute of this State may incorporate under this Act only if permitted by, and subject to all limitations of, the other statute.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §B44 (AMD).

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