

§1753. Merger; consolidation

A cooperative affordable housing corporation may not consolidate or merge with another corporation other than a cooperative affordable housing corporation. Two or more cooperative affordable housing corporations may consolidate or merge in accordance with Title 13-C, chapter 11. Cooperative affordable housing corporations may not engage in mergers or consolidation if such an action is undertaken for the purpose of circumventing section 1754, 1757, 1758 or 1761. [RR 2001, c. 2, Pt. B, §29 (COR); RR 2001, c. 2, Pt. B, §58 (AFF).]

SECTION HISTORY

PL 1993, c. 300, §1 (NEW). RR 2001, c. 2, §B29 (COR). RR 2001, c. 2, §B58 (AFF).

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