

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 1067
HOUSE BILL 1966

AN ACT TO AMEND G.S. 55-52(i) OF THE BUSINESS CORPORATION ACT TO PROVIDE THAT TREASURY STOCK SHALL HAVE RIGHTS TO PARTICIPATE IN STOCK DIVIDENDS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 55-52(i) is hereby amended by deleting the period after the word "rights" and inserting a comma in lieu thereof and by adding the following:

"except rights in share dividends paid pursuant to G.S. 55-51." to the end that said subsection in its entirety shall read as follows:

"(i) Treasury shares shall not carry voting or dividend rights, except rights in share dividends paid pursuant to G.S. 55-51." ratification.

In the General Assembly read three times and ratified, this the 1st day of April, 1974.