

NORTH CAROLINA GENERAL ASSEMBLY
1973 SESSION

CHAPTER 1217
HOUSE BILL 2019

AN ACT TO MAKE AN AMENDMENT IN THE LAW RELATING TO THE
COMPOSITION OF OFFICERS OF CORPORATIONS.

The General Assembly of North Carolina enacts:

Section 1. G.S. 55-34(a) as the same appears in Volume 2B of the General Statutes of North Carolina is hereby amended by deleting therefrom its entirety and inserting in lieu thereof, the following words: "Every corporation organized under this Chapter shall have such officers with such titles and duties as shall be stated in the by-laws and as may be necessary to enable it to sign instruments and stock certificates and to conduct its business in compliance with this Chapter. Any number of offices may be held by the same person and any one office may be held collectively by one or more persons unless the articles of incorporation or by-laws otherwise provide, but no officer may act in more than one capacity where action of two or more officers is required. Whenever a specific office is referred to in this Chapter, it shall be deemed to include any person who, individually or collectively with one or more other persons, holds or occupies such office."

Sec. 2. This act shall become effective upon ratification.

In the General Assembly read three times and ratified, this the 8th day of April, 1974.