

NORTH CAROLINA GENERAL ASSEMBLY
1981 SESSION

CHAPTER 478
HOUSE BILL 928

AN ACT TO PROVIDE THAT AN ACT OF THE MAJORITY OF THE DIRECTORS OF AN ELECTRIC MEMBERSHIP CORPORATION PRESENT AT A MEETING AT WHICH A QUORUM IS PRESENT IS AN ACT OF THE BOARD.

The General Assembly of North Carolina enacts:

Section 1. The first sentence of G.S. 117-13 is rewritten to read:

"Each corporation formed under this Article shall have a board of directors, in which management of the affairs of the corporation is vested."

Sec. 2. This act is effective upon ratification.

In the General Assembly read three times and ratified, this the 29th day of May, 1981.