

Article 11B.

Domestication.

§ 55A-11B-01. Definitions.

In this Article, the following definitions apply:

- (1) Domesticated corporation. – The domesticating nonprofit corporation as it continues in existence after a domestication.
- (2) Domesticating corporation. – The domestic nonprofit corporation that approves a plan of domestication pursuant to G.S. 55A-11B-04 or the foreign corporation that approves a domestication pursuant to the law of the jurisdiction of the foreign corporation.
- (3) Domestication. – A transaction pursuant to this Article.
- (4) Interest holder liability. – Any of the following:
 - a. Personal liability for a liability of a domestic or foreign nonprofit corporation that is imposed on a person by either of the following:
 1. Solely by reason of the status of the person as an interest holder.
 2. By a provision of the articles of incorporation or bylaws that make one or more specified interest holders or categories of interest holders liable in their capacity as interest holders for all or specified liabilities of the entity.
 - b. An obligation of an interest holder under the bylaws to contribute to the domestic or foreign nonprofit corporation.
- (5) Law of the jurisdiction. – The law of the jurisdiction governing the organization and internal affairs of the corporation. (2026-52, s. 3.1.)