

§ 55A-11B-05. Amendment or abandonment of plan of domestication; abandonment.

(a) Before articles of domestication have taken effect, a plan of domestication of a domestic nonprofit corporation may be amended, except as otherwise provided in the plan.

(b) A domestic nonprofit corporation may approve an amendment of a plan of domestication in any of the following ways:

- (1) In the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended.
- (2) In the manner provided in the plan, except that a member that was entitled to vote on or consent to approval of the plan is entitled to vote on or consent to any amendment of the plan that will change any of the following:
 - a. The amount or kind of memberships, securities, obligations, money rights to acquire memberships, securities, money, other property, or any combination thereof to be received by any of the members of the domesticating corporation under the plan.
 - b. The articles of incorporation or bylaws of the domesticated corporation that will be in effect immediately after the domestication becomes effective, except for changes that do not require approval of the members of the domesticated corporation under the law of the jurisdiction of the domesticated corporation or its proposed articles of or bylaws as set forth in the plan.
 - c. Any of the other terms or conditions of the plan, if the change would adversely affect the member in any material respect.

(c) After a plan of domestication has been approved and before the articles of domestication have become effective, the plan may be abandoned as provided in the plan. Unless prohibited by the plan, a domestic nonprofit corporation may abandon the plan in the same manner as the plan was approved by the corporation without action by its members in accordance with any procedures set forth in the plan or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

(d) If a domestication is abandoned after articles of domestication have been delivered to the Secretary of State for filing but before the articles are effective, articles of abandonment, signed by the domesticating nonprofit corporation, shall be delivered to the Secretary of State for filing before the articles of domestication are effective. The articles of abandonment take effect upon filing, and the domestication is abandoned and does not become effective. The articles of abandonment shall contain all of the following:

- (1) The name of the domesticating corporation.
- (2) The date on which the articles of domestication were filed by the Secretary of State.
- (3) A statement that the domestication has been abandoned in accordance with this section. (2026-52, s. 3.1.)