



General Assembly

February Session, 2002

Raised Bill No. 5676

LCO No. 1943

Referred to Committee on Judiciary

Introduced by:
(JUD)

**AN ACT CONCERNING PROFESSIONAL SERVICE CORPORATIONS,
BUSINESS CORPORATIONS, NONSTOCK CORPORATIONS, LIMITED
PARTNERSHIPS, LIMITED LIABILITY COMPANIES AND
PARTNERSHIPS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 33-182i of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective October 1, 2002*):

3 Chapter 601 is applicable to a corporation organized pursuant to
4 this chapter except to the extent that any of the provisions of this
5 chapter are interpreted to be in conflict with the provisions of [said]
6 chapter 601, in which event the provisions of this chapter shall take
7 precedence with respect to a corporation organized pursuant to the
8 provisions of this chapter. A professional corporation organized under
9 this chapter [shall] may consolidate or merge only with another
10 [domestic] professional corporation organized under this chapter, a
11 limited liability company organized under chapter 613 or a partnership
12 or limited liability partnership organized under chapter 614, if such
13 corporation, company or partnership is organized to render the same
14 specific professional service. [and a] A merger or consolidation of any

15 professional corporation organized under this chapter with any
16 foreign corporation, foreign limited liability company, foreign
17 partnership or foreign limited liability partnership is prohibited.

18 Sec. 2. Section 33-602 of the general statutes is amended by adding
19 subdivision (32) as follows (*Effective October 1, 2002*):

20 (NEW) (32) "Voting power" means the current power to vote in the
21 election of directors.

22 Sec. 3. Section 33-611 of the general statutes, as amended by section
23 7 of public act 01-199, is repealed and the following is substituted in
24 lieu thereof (*Effective October 1, 2002*):

25 (a) A domestic or foreign corporation may correct a document filed
26 by the Secretary of the State if (1) the document contains an inaccuracy,
27 (2) the document was defectively made, executed, attested, sealed,
28 verified or acknowledged, or (3) the electronic transmission was
29 defective.

30 (b) A document is corrected: (1) By preparing a certificate of
31 correction that (A) describes the document, including its filing date, or
32 attaches a copy of it to the certificate, (B) specifies the inaccuracy or
33 defect to be corrected, and (C) corrects the inaccuracy or other defect;
34 and (2) by delivering the certificate to the Secretary of the State for
35 filing.

36 (c) A certificate of correction is effective on the effective date of the
37 document it corrects except as to persons relying on the uncorrected
38 document and adversely affected by the correction. As to those
39 persons, a certificate of correction is effective when filed.

40 Sec. 4. Section 33-684 of the general statutes is repealed and the
41 following is substituted in lieu thereof (*Effective October 1, 2002*):

42 (a) A corporation may acquire its own shares and shares so acquired
43 constitute authorized but unissued shares.

44 (b) If the certificate of incorporation prohibits the reissue of acquired
45 shares, the number of authorized shares is reduced by the number of
46 shares acquired. [, effective upon amendment of the certificate of
47 incorporation.]

48 [(c) The board of directors may adopt a certificate of amendment
49 under this section without shareholder action and deliver it to the
50 Secretary of the State for filing. The certificate shall set forth: (1) The
51 name of the corporation; (2) the reduction in the number of authorized
52 shares, itemized by class and series; and (3) the total number of
53 authorized shares, itemized by class and series, remaining after
54 reduction of the shares.]

55 Sec. 5. Section 33-687 of the general statutes is amended by adding
56 subsection (h) as follows (*Effective October 1, 2002*):

57 (NEW) (h) This section shall not apply to distributions in the course
58 of dissolution under sections 33-880 to 33-887, inclusive.

59 Sec. 6. Section 33-743 of the general statutes is repealed and the
60 following is substituted in lieu thereof (*Effective October 1, 2002*):

61 (a) The superior court for the judicial district where a corporation's
62 principal office or, if none in this state, its registered office, is located
63 may remove a director of the corporation from office in a proceeding
64 commenced either by or in the right of the corporation [or by its
65 shareholders holding at least ten per cent of the outstanding shares of
66 any class] if the court finds that (1) the director engaged in fraudulent
67 [or dishonest conduct or gross abuse of authority or discretion,]
68 conduct with respect to the corporation [and (2) removal is] or its
69 shareholders, grossly abused the position of director or intentionally
70 inflicted harm on the corporation, and (2) considering the director's
71 course of conduct and the inadequacy of other available remedies,
72 removal would be in the best interest of the corporation.

73 (b) A shareholder proceeding on behalf of the corporation under

74 subsection (a) of this section shall comply with all of the requirements
75 of sections 33-720 to 33-727, inclusive, except subdivision (1) of section
76 33-721.

77 [(b)] (c) The court, [that removes] in addition to removing a director,
78 may bar the director from reelection for a period prescribed by the
79 court.

80 [(c) If shareholders commence a proceeding under subsection (a) of
81 this section, they shall make the corporation a party defendant.]

82 (d) Nothing in this section limits the equitable powers of the court to
83 order other relief.

84 Sec. 7. Section 33-757 of the general statutes is repealed and the
85 following is substituted in lieu thereof (*Effective October 1, 2002*):

86 (a) A director who votes for or assents to a distribution made in
87 violation of section 33-687, as amended by this act, section 31 of this act
88 or the certificate of incorporation is personally liable to the corporation
89 for the amount of the distribution that exceeds what could have been
90 distributed without violating [said] section 33-687, as amended by this
91 act, section 31 of this act or the certificate of incorporation if it is
92 established that he did not perform his duties in compliance with
93 section 33-756 or section 31 of this act. In any proceeding commenced
94 under this section, a director has all of the defenses ordinarily available
95 to a director.

96 (b) A director held liable under subsection (a) of this section for an
97 unlawful distribution is entitled to contribution: (1) From every other
98 director who could be held liable under subsection (a) of this section
99 for the unlawful distribution; and (2) from each shareholder for the
100 amount the shareholder accepted knowing the distribution was made
101 in violation of section 33-687, as amended by this act, section 31 of this
102 act or the certificate of incorporation.

103 (c) A proceeding under this section to enforce (1) the liability of a

104 director under subsection (a) of this section is barred unless it is
105 commenced within two years after the date (A) on which the effect of
106 the distribution was measured under subsection (e) or (g) of section 33-
107 687, (B) as of which a violation of subsection (a) of section 33-687
108 occurred as a consequence of disregarding a restriction in the
109 certificate of incorporation, or (C) on which the distribution of assets to
110 shareholders was made under section 31 of this act; or (2) contribution
111 or recoupment under subsection (b) of this section is barred unless it is
112 commenced within one year after the liability of the claimant has been
113 finally adjudicated under subsection (a) of this section.

114 (d) For purposes of this section, a director shall be deemed to have
115 voted for a distribution if such director was present at the meeting of
116 the board of directors or committee thereof at the time such
117 distribution was authorized and did not vote in dissent therefrom, or if
118 such director consented thereto pursuant to section 33-749.

119 Sec. 8. Subsection (a) of section 33-795 of the general statutes is
120 repealed and the following is substituted in lieu thereof (*Effective*
121 *October 1, 2002*):

122 (a) A corporation may amend its certificate of incorporation at any
123 time to add or change a provision that is required or permitted in the
124 certificate of incorporation as of the effective date of the amendment or
125 to delete a provision that is not required to be contained in the
126 certificate of incorporation. [Whether a provision is required or
127 permitted in the certificate of incorporation is determined as of the
128 effective date of the amendment.]

129 Sec. 9. Section 33-796 of the general statutes is repealed and the
130 following is substituted in lieu thereof (*Effective October 1, 2002*):

131 Unless the certificate of incorporation provides otherwise, a
132 corporation's board of directors may adopt [one or more] amendments
133 to the corporation's certificate of incorporation without shareholder
134 [action] approval: (1) To extend the duration of the corporation if it

135 was incorporated at a time when limited duration was required by
136 law; (2) to delete the names and addresses of the initial directors; (3) to
137 delete the name and address of the initial registered agent or registered
138 office, if a statement of change is on file with the Secretary of the State;
139 (4) if the corporation has only one class of shares outstanding (A) to
140 change each issued and unissued authorized share of [an outstanding]
141 the class into a greater number of whole shares [if the corporation has
142 only shares of that class outstanding] of such class, or (B) to increase
143 the number of authorized shares of the class to the extent necessary to
144 permit the issuance of shares as a share dividend; (5) to change the
145 corporate name by substituting the word "corporation", "incorporated",
146 "company", "Societa per Azioni" or "limited", or the abbreviation
147 "corp.", "inc.", "co.", "S.p.A." or "ltd.", for a similar word or abbreviation
148 in the name or by adding, deleting or changing a geographical
149 attribution for the name; [or] (6) to reflect a reduction in authorized
150 shares, as a result of the operation of subsection (b) of section 33-684,
151 as amended by this act, when the corporation has acquired its own
152 shares and the certificate of incorporation prohibits the reissue of the
153 acquired shares; (7) to delete a class of shares from the certificate of
154 incorporation, as a result of the operation of subsection (b) of section
155 33-684, as amended by this act, when there are no remaining shares of
156 the class because the corporation has acquired all shares of the class
157 and the certificate of incorporation prohibits the reissue of the acquired
158 shares; or (8) to make any other change expressly permitted by sections
159 33-600 to 33-998, inclusive, to be made without shareholder [action]
160 approval.

161 Sec. 10. Section 33-797 of the general statutes is repealed and the
162 following is substituted in lieu thereof (*Effective October 1, 2002*):

163 (a) [A corporation's board of directors may propose one or more
164 amendments to the certificate of incorporation for submission to the
165 shareholders.] If a corporation has issued shares, an amendment to the
166 certificate of incorporation shall be adopted as provided in this section.
167 A proposed amendment must be adopted by the board of directors.

168 (b) [For the amendment to be adopted: (1) The] Except as provided
169 in sections 33-796, 33-801, and 33-802, as amended by this act, after
170 adopting the proposed amendment, the board of directors must
171 [recommend] submit the amendment to the shareholders for their
172 approval. The board of directors must also transmit to the
173 shareholders a recommendation that the shareholders approve the
174 amendment, unless the board of directors [determines] makes a
175 determination that because of [conflict] conflicts of interest or other
176 special circumstances it should not make [no] such a recommendation,
177 [and communicates the basis for its determination to the shareholders
178 with the amendment; and (2) the shareholders entitled to vote on the
179 amendment must approve the amendment as provided in subsection
180 (e) of this section] in which case the board of directors must transmit to
181 the shareholders the basis for such determination.

182 (c) The board of directors may condition its submission of the
183 [proposed] amendment to the shareholders on any basis.

184 (d) [The] If the amendment is required to be approved by the
185 shareholders, and the approval is to be given at a meeting, the
186 corporation [shall] must notify each shareholder, whether or not
187 entitled to vote, of the [proposed shareholders' meeting in accordance
188 with section 33-699. The notice of meeting shall also] meeting of
189 shareholders at which the amendment is to be submitted for approval.
190 The notice must state that the purpose, or one of the purposes, of the
191 meeting is to consider the [proposed] amendment and must contain or
192 be accompanied by a copy [or summary] of the amendment.

193 (e) Unless sections 33-600 to 33-998, inclusive, the certificate of
194 incorporation or the board of directors acting pursuant to subsection
195 (c) of this section requires a greater vote or a vote by voting groups,
196 and except as provided in subsection (f) of this section, the amendment
197 to be adopted must be approved by: (1) A majority of the votes entitled
198 to be cast on the amendment by any voting group with respect to
199 which the amendment would create [dissenters'] appraisal rights; and

200 (2) the votes required by sections 33-709 and 33-710 by every other
201 voting group entitled to vote on the amendment.

202 (f) Notwithstanding any provision of subsection (e) of this section to
203 the contrary, an amendment to the certificate of incorporation of a
204 corporation which was incorporated under the laws of this state,
205 whether under chapter 599 of the general statutes, revision of 1958,
206 revised to January 1, 1995, or any other general law or special act, prior
207 to January 1, 1997, and which at the time of any shareholder vote on
208 such a proposed amendment has less than one hundred shareholders
209 of record, shall, unless the certificate of incorporation of such
210 corporation expressly provides otherwise, be approved by the
211 affirmative vote of at least two-thirds of the voting power of each
212 voting group entitled to vote thereon.

213 Sec. 11. Section 33-798 of the general statutes is repealed and the
214 following is substituted in lieu thereof (*Effective October 1, 2002*):

215 (a) [The] If a corporation has more than one class of shares
216 outstanding, the holders of the outstanding shares of a class are
217 entitled to vote as a separate voting group, if shareholder voting is
218 otherwise required by sections 33-600 to 33-998, inclusive, on a
219 proposed amendment to the certificate of incorporation if the
220 amendment would:

221 [(1) Increase or decrease the aggregate number of authorized shares
222 of the class;]

223 [(2)] (1) Effect an exchange or reclassification of all or part of the
224 shares of the class into shares of another class;

225 [(3)] (2) Effect an exchange or reclassification, or create the right of
226 exchange, of all or part of the shares of another class into shares of the
227 class;

228 [(4)] (3) Change the [designation,] rights, preferences or limitations
229 of all or part of the shares of the class;

230 [(5)] ~~(4)~~ Change the shares of all or part of the class into a different
231 number of shares of the same class;

232 [(6)] ~~(5)~~ Create a new class of shares having rights or preferences
233 with respect to distributions or to dissolution that are prior [,] or
234 superior [or substantially equal] to the shares of the class;

235 [(7)] ~~(6)~~ Increase the rights, preferences or number of authorized
236 shares of any class that, after giving effect to the amendment, have
237 rights or preferences with respect to distributions or to dissolution that
238 are prior [,] or superior [or substantially equal] to the shares of the
239 class;

240 [(8)] ~~(7)~~ Limit or deny an existing preemptive right of all or part of
241 the shares of the class; or

242 [(9)] ~~(8)~~ Cancel or otherwise affect rights to distributions [or
243 dividends] that have accumulated but not yet been [declared]
244 authorized on all or part of the shares of the class.

245 (b) If a proposed amendment would affect a series of a class of
246 shares in one or more of the ways described in subsection (a) of this
247 section, the holders of shares of that series are entitled to vote as a
248 separate voting group on the proposed amendment.

249 (c) If a proposed amendment that entitles the holders of two or more
250 classes or series of shares to vote as separate voting groups under this
251 section would affect those two or more classes or series in the same or
252 a substantially similar way, the holders of shares of all the classes or
253 series so affected must vote together as a single voting group on the
254 proposed amendment, unless otherwise provided in the certificate of
255 incorporation or required by the board of directors.

256 (d) A class or series of shares is entitled to the voting rights granted
257 by this section although the certificate of incorporation provides that
258 the shares are nonvoting shares.

259 Sec. 12. Section 33-799 of the general statutes is repealed and the
260 following is substituted in lieu thereof (*Effective October 1, 2002*):

261 If a corporation has not yet issued shares, its [incorporators or]
262 board of directors, or the incorporators if it has no board of directors,
263 may adopt one or more amendments to the corporation's certificate of
264 incorporation.

265 Sec. 13. Section 33-800 of the general statutes is repealed and the
266 following is substituted in lieu thereof (*Effective October 1, 2002*):

267 [A corporation amending its] After an amendment to the certificate
268 of incorporation has been adopted and approved in the manner
269 required by sections 33-600 to 33-998, inclusive, and by the certificate
270 of incorporation, the corporation shall deliver to the Secretary of the
271 State for filing a certificate of amendment, [setting] which shall set
272 forth: (1) The name of the corporation; (2) the text of each amendment
273 adopted; (3) if an amendment provides for an exchange,
274 reclassification or cancellation of issued shares, provisions for
275 implementing the amendment if not contained in the amendment
276 itself; (4) the date of each amendment's adoption; and (5) if an
277 amendment (A) was adopted by the incorporators or board of
278 directors without shareholder [action, a statement to that effect and
279 that shareholder action was not required; (6) if an amendment was
280 approved by the shareholders (A) the designation, number of
281 outstanding shares, number of votes entitled to be cast by each voting
282 group entitled to vote separately on the amendment and number of
283 votes of each voting group indisputably represented at the meeting,
284 (B) either the total number of votes cast for and against the amendment
285 by each voting group entitled to vote separately on the amendment or
286 the total number of undisputed votes cast for the amendment by each
287 voting group and a statement that the number cast for the amendment
288 by each voting group was sufficient for approval by that voting group]
289 approval, a statement that the amendment was duly approved by the
290 incorporators or by the board of directors, as the case may be, and that

291 shareholder approval was not required, or (B) required approval by
292 the shareholders, a statement that the amendment was duly approved
293 by the shareholders in the manner required by sections 33-600 to 33-
294 998, inclusive, and by the certificate of incorporation.

295 Sec. 14. Section 33-801 of the general statutes is repealed and the
296 following is substituted in lieu thereof (*Effective October 1, 2002*):

297 (a) A corporation's board of directors may restate its certificate of
298 incorporation at any time, with or without shareholder [action]
299 approval, to consolidate all amendments to the certificate of
300 incorporation into a single document.

301 (b) [The restatement may include one or more amendments to the
302 certificate of incorporation. If the restatement includes an amendment
303 requiring shareholder approval, it] If the restated certificate of
304 incorporation includes one or more new amendments that require
305 shareholder approval, the new amendments must be adopted and
306 approved as provided in section 33-797, as amended by this act.

307 [(c) If the board of directors submits a restatement for shareholder
308 action, the corporation shall notify each shareholder, whether or not
309 entitled to vote, of the proposed shareholders' meeting in accordance
310 with section 33-699. The notice must also state that the purpose, or one
311 of the purposes, of the meeting is to consider the proposed restatement
312 and contain or be accompanied by a copy of the restatement that
313 identifies any amendment or other change it would make in the
314 certificate of incorporation.]

315 [(d)] (c) A corporation [restating] that restates its certificate of
316 incorporation shall deliver to the Secretary of the State for filing a
317 certificate of restatement setting forth the name of the corporation and
318 the text of the restated certificate of incorporation together with (1) a
319 statement [setting forth: (1) Whether the restatement contains an
320 amendment to the certificate of incorporation requiring shareholder
321 approval and, if it does not, that the board of directors adopted the

322 restatement; or (2) if the restatement contains an amendment to the
323 certificate of incorporation requiring shareholder approval, the
324 information required by section 33-800] that the restated certificate of
325 incorporation consolidates all amendments into a single document,
326 and (2) if a new amendment is included in the restated certificate of
327 incorporation, the statements required under section 33-800, as
328 amended by this act.

329 [(e)] (d) A duly adopted restated certificate of incorporation
330 supersedes the original certificate of incorporation and all
331 amendments to it.

332 [(f)] (e) The Secretary of the State may certify a restated certificate of
333 incorporation as the certificate of incorporation currently in effect,
334 without including the statement information required by subsection
335 [(d)] (c) of this section.

336 Sec. 15. Section 33-802 of the general statutes is repealed and the
337 following is substituted in lieu thereof (*Effective October 1, 2002*):

338 (a) A corporation's certificate of incorporation may be amended
339 without action by the board of directors or shareholders to carry out a
340 plan of reorganization ordered or decreed by a court of competent
341 jurisdiction under [federal statute if the certificate of incorporation
342 after amendment contains only provisions required or permitted by
343 section 33-636] a law of the United States.

344 (b) The individual or individuals designated by the court shall
345 deliver to the Secretary of the State for filing a certificate of
346 amendment setting forth: (1) The name of the corporation; (2) the text
347 of each amendment approved by the court; (3) the date of the court's
348 order or decree approving the certificate of amendment; (4) the title of
349 the reorganization proceeding in which the order or decree was
350 entered; and (5) a statement that the court had jurisdiction of the
351 proceeding under federal [law] statute.

352 [(c) Shareholders of a corporation undergoing reorganization do not
353 have dissenters' rights except as and to the extent provided in the
354 reorganization plan.]

355 [(d)] (c) This section does not apply after entry of a final decree in
356 the reorganization proceeding even though the court retains
357 jurisdiction of the proceeding for limited purposes unrelated to
358 consummation of the reorganization plan.

359 Sec. 16. Section 33-806 of the general statutes is repealed and the
360 following is substituted in lieu thereof (*Effective October 1, 2002*):

361 (a) A corporation's shareholders may amend or repeal the
362 corporation's bylaws.

363 [(a)] (b) A corporation's board of directors may amend or repeal the
364 corporation's bylaws unless: (1) The certificate of incorporation or
365 [sections 33-600 to 33-998, inclusive, reserve this] section 33-808
366 reserves such power exclusively to the shareholders in whole or part;
367 or (2) the shareholders, in amending, [or] repealing or adopting a
368 particular bylaw, [provide] expressly provide that the board of
369 directors may not amend, [or] repeal or reinstate that bylaw.

370 [(b) A corporation's shareholders may amend or repeal the
371 corporation's bylaws even though the bylaws may also be amended or
372 repealed by its board of directors.]

373 Sec. 17. (NEW) (*Effective October 1, 2002*) As used in this section,
374 sections 33-815 to 33-820, inclusive, of the general statutes, as amended
375 by this act, and section 24 of this act:

376 (1) "Interests" means the proprietary interests in an other entity.

377 (2) "Merger" means a business combination pursuant to section 33-
378 815 of the general statutes, as amended by this act.

379 (3) "Organizational documents" means the basic document or

380 documents that create, or determine the internal governance of, an
381 other entity.

382 (4) "Other entity" means any association or legal entity, other than a
383 domestic or foreign corporation, organized to conduct business,
384 including, but not limited to, partnerships, limited partnerships,
385 limited liability partnerships, limited liability companies, joint
386 ventures, joint stock companies, business trusts, statutory trusts and
387 real estate investment trusts.

388 (5) "Party to a merger" means any domestic or foreign corporation
389 or other entity that will merge under a plan of merger.

390 (6) "Party to a share exchange" means any domestic or foreign
391 corporation or other entity that will: (A) Acquire shares or interests of
392 another corporation or an other entity in a share exchange; or (B) have
393 all of its shares or interests or all of one or more classes or series of its
394 shares or interests acquired in a share exchange.

395 (7) "Share exchange" means a business combination pursuant to
396 section 33-816 of the general statutes, as amended by this act.

397 (8) "Survivor" means, in a merger, the corporation or other entity
398 into which one or more other corporations or other entities are merged.
399 A survivor of a merger may preexist the merger or be created by the
400 merger.

401 Sec. 18. Section 33-815 of the general statutes is repealed and the
402 following is substituted in lieu thereof (*Effective October 1, 2002*):

403 (a) One or more domestic corporations may merge [into another
404 corporation if the board of directors of each corporation adopts and its
405 shareholders, if required by section 33-817, approve] with a domestic
406 or foreign corporation or other entity pursuant to a plan of merger.

407 (b) A foreign corporation, or a domestic or foreign other entity, may
408 be a party to a merger, or may be created by the terms of a plan of

409 merger, only if: (1) The merger is permitted by the law of the state or
410 country under which such corporation or other entity is organized or
411 by which it is governed; and (2) in effecting the merger, such
412 corporation or other entity complies with such law and with its
413 certificate of incorporation or organizational documents.

414 [(b)] (c) The plan of merger [shall set forth] must include: (1) The
415 name of each corporation [planning to] or other entity that will merge
416 and the name of the [surviving corporation into which each other
417 corporation plans to merge] corporation or other entity that will be the
418 survivor of the merger; (2) the terms and conditions of the merger;
419 [and] (3) the manner and basis of converting the shares of each
420 [corporation into shares, obligations or other securities of the surviving
421 or any other corporation or into cash or other property in whole or
422 part] merging corporation and interests of each merging other entity
423 into shares or other securities, interests, obligations, rights to acquire
424 shares or other securities, cash or other property, or any combination
425 thereof; (4) the certificate of incorporation of any corporation, or the
426 organizational documents of any other entity, to be created by the
427 merger or, if a new corporation or other entity is not to be created by
428 the merger, any amendments to the survivor's certificate of
429 incorporation or organizational documents; and (5) any other
430 provisions required by the law of the state or country under which any
431 party to the merger is organized or by which it is governed, or by the
432 certificate of incorporation or organizational documents of any such
433 party.

434 [(c) The plan of merger may set forth: (1) Amendments to the
435 certificate of incorporation of the surviving corporation; and (2) other
436 provisions relating to the merger.]

437 (d) The terms of the plan of merger described in subdivisions (2)
438 and (3) of subsection (c) of this section may be made dependent upon
439 facts ascertainable outside the plan of merger, provided such facts are
440 objectively ascertainable. For the purposes of this subsection, "facts"

441 includes, but is not limited to, the occurrence of any event, including a
442 determination or action by any person or body, including the
443 corporation.

444 (e) The plan of merger may also include a provision that the plan
445 may be amended prior to filing a certificate of merger with the
446 Secretary of the State, provided, if the shareholders of a domestic
447 corporation that is a party to the merger are required or permitted to
448 vote on the plan, the plan must provide that, subsequent to approval
449 of the plan by such shareholders, the plan may not be amended to: (1)
450 Change the amount or kind of shares or other securities, interests,
451 obligations, rights to acquire shares or other securities, cash or other
452 property to be received by the shareholders of or owners of interests in
453 any party to the merger upon conversion of their shares or interests
454 under the plan; (2) change the certificate of incorporation of any
455 corporation, or the organizational documents of any other entity, that
456 will survive or be created as a result of the merger, except for changes
457 permitted by section 33-796, as amended by this act, or by comparable
458 provisions of the law of the state or country under which the foreign
459 corporation or foreign other entity is organized or governed; or (3)
460 change any of the other terms or conditions of the plan if the change
461 would adversely affect such shareholders in any material respect.

462 Sec. 19. Section 33-816 of the general statutes is repealed and the
463 following is substituted in lieu thereof (*Effective October 1, 2002*):

464 (a) [A] Through a share exchange: (1) A domestic corporation may
465 acquire all of the [outstanding] shares of one or more classes or series
466 of [another corporation if the board of directors of each corporation
467 adopts and its shareholders, if required by section 33-817, approve the
468 exchange] shares of another domestic or foreign corporation, or all of
469 the interests of one or more classes or series of interests of a domestic
470 or foreign other entity, in exchange for shares or other securities,
471 interests, obligations, rights to acquire shares or other securities, cash
472 or other property, or any combination thereof, pursuant to a plan of

473 share exchange; or (2) all of the shares of one or more classes or series
474 of shares of a domestic corporation may be acquired by another
475 domestic or foreign corporation or other entity, in exchange for shares
476 or other securities, interests, obligations, rights to acquire shares or
477 other securities, cash or other property, or any combination thereof,
478 pursuant to a plan of share exchange.

479 [(b) The plan of exchange shall set forth: (1) The name of the
480 corporation whose shares will be acquired and the name of the
481 acquiring corporation; (2) the terms and conditions of the exchange; (3)
482 the manner and basis of exchanging the shares to be acquired for
483 shares, obligations or other securities of the acquiring or any other
484 corporation or for cash or other property in whole or part.

485 (c) The plan of exchange may set forth other provisions relating to
486 the exchange.

487 (d) This section does not limit the power of a corporation to acquire
488 all or part of the shares of one or more classes or series of another
489 corporation through a voluntary exchange or otherwise.]

490 (b) A foreign corporation, or a domestic or foreign other entity, may
491 be a party to a share exchange only if: (1) The share exchange is
492 permitted by the law of the state or country under which such
493 corporation or other entity is organized or by which it is governed; and
494 (2) in effecting the share exchange, such corporation or other entity
495 complies with such law and with its certificate of incorporation or
496 organizational documents.

497 (c) The plan of share exchange must include: (1) The name of each
498 corporation or other entity whose shares or interests will be acquired
499 and the name of the corporation or other entity that will acquire such
500 shares or interests; (2) the terms and conditions of the share exchange;
501 (3) the manner and basis of exchanging shares of a corporation or
502 interests in an other entity whose shares or interests will be acquired
503 under the share exchange into shares or other securities, interests,

504 obligations, rights to acquire shares or other securities, cash or other
505 property, or any combination thereof; and (4) any other provisions
506 required by the law of the state or country under which any party to
507 the share exchange is organized or governed or by the certificate of
508 incorporation or organizational documents of any such party.

509 (d) The terms of the plan of share exchange described in
510 subdivisions (2) and (3) of subsection (c) of this section may be made
511 dependent on facts ascertainable outside the plan of share exchange,
512 provided such facts are objectively ascertainable. For the purposes of
513 this subsection, "facts" includes, but is not limited to, the occurrence of
514 any event, including a determination or action by any person or body,
515 including the corporation.

516 (e) The plan of share exchange may also include a provision that the
517 plan may be amended prior to the filing of a certificate of share
518 exchange with the Secretary of the State, provided, if the shareholders
519 of a domestic corporation that is a party to the share exchange are
520 required or permitted to vote on the plan, the plan must provide that,
521 subsequent to approval of the plan by such shareholders, the plan may
522 not be amended to: (1) Change the amount or kind of shares or other
523 securities, interests, obligations, rights to acquire shares or other
524 securities, cash or other property to be issued by the corporation or to
525 be received by the shareholders of or owners of interests in any party
526 to the share exchange in exchange for their shares or interests under
527 the plan; or (2) change any of the terms or conditions of the plan if the
528 change would adversely affect such shareholders in any material
529 respect.

530 (f) This section does not limit the power of a domestic corporation to
531 acquire shares of another corporation or interests in another entity in a
532 transaction other than a share exchange.

533 Sec. 20. Section 33-817 of the general statutes is repealed and the
534 following is substituted in lieu thereof (*Effective October 1, 2002*):

535 [(a) After adopting a plan of merger or share exchange, the board of
536 directors of each corporation party to the merger, and the board of
537 directors of the corporation whose shares will be acquired in the share
538 exchange, shall submit the plan of merger, except as provided in
539 subsection (g) of this section, or share exchange for approval by its
540 shareholders.

541 (b) For a plan of merger or share exchange to be approved: (1) The
542 board of directors must recommend the plan of merger or share
543 exchange to the shareholders, unless the board of directors determines
544 that because of conflict of interest or other special circumstances it
545 should make no recommendation and communicates the basis for its
546 determination to the shareholders with the plan; and (2) the
547 shareholders entitled to vote must approve the plan.]

548 In the case of a domestic corporation that is a party to a merger or a
549 share exchange:

550 (1) The plan of merger or share exchange must be adopted by the
551 board of directors.

552 (2) Except as provided in subdivision (7) of this section and in
553 section 33-818, as amended by this act, after adopting the plan of
554 merger or share exchange, the board of directors must submit the plan
555 to the shareholders for their approval. The board of directors must also
556 transmit to the shareholders a recommendation that the shareholders
557 approve the plan, unless the board of directors makes a determination
558 that because of conflicts of interest or other special circumstances it
559 should not make such a recommendation, in which case the board of
560 directors must transmit to the shareholders the basis for such
561 determination.

562 [(c)] (3) The board of directors may condition its submission of the
563 [proposed] plan of merger or share exchange to the shareholders on
564 any basis.

565 [(d) The corporation shall] (4) If the plan of merger or share
566 exchange is required to be approved by the shareholders, and if the
567 approval is to be given at a meeting, the corporation must notify each
568 shareholder, whether or not entitled to vote, of the [proposed
569 shareholders' meeting in accordance with section 33-699] meeting of
570 shareholders at which the plan is to be submitted for approval. The
571 notice must also state that the purpose, or one of the purposes, of the
572 meeting is to consider the plan [of merger or share exchange] and must
573 contain or be accompanied by a copy or summary of the plan. If the
574 corporation is to be merged into an existing corporation or other entity,
575 the notice shall also include or be accompanied by a copy or summary
576 of the certificate of incorporation or organizational documents of such
577 existing corporation or other entity. If the corporation is to be merged
578 into a corporation or other entity that is to be created pursuant to the
579 merger, the notice shall include or be accompanied by a copy or a
580 summary of the certificate of incorporation or organizational
581 documents of the new corporation or other entity.

582 [(e)] (5) Unless sections 33-600 to 33-998, inclusive, the certificate of
583 incorporation or the board of directors acting pursuant to [subsection
584 (c)] subdivision (3) of this section requires a greater vote or a vote by
585 voting groups, and except as provided in [subsection (j)] subdivision
586 (9) of this section, the plan of merger or share exchange to be
587 authorized must be approved by each voting group entitled to vote
588 separately on the plan by a majority of all the votes entitled to be cast
589 on the plan by that voting group.

590 [(f)] (6) Separate voting by voting groups is required: [(1)] (A) On a
591 plan of merger, [if the plan contains a provision] by each class or series
592 of shares that (i) are to be converted, pursuant to the provisions of the
593 plan of merger, into shares or other securities, interests, obligations,
594 rights to acquire shares or other securities, cash or other property, or
595 any combination thereof, or (ii) would have a right to vote as a
596 separate group on a provision in the plan that, if contained in a
597 proposed amendment to the certificate of incorporation, would require

598 action by [one or more] separate voting groups [on the proposed
599 amendment] under section 33-798, as amended by this act; (2) on a
600 plan of share exchange, by each class or series of shares included in the
601 exchange, with each class or series constituting a separate voting
602 group; and (3) on a plan of merger or share exchange, if the voting
603 group is entitled under the certificate of incorporation to vote as a
604 voting group to approve a plan of merger or share exchange.

605 [(g) Action by the shareholders of the surviving corporation on a
606 plan of merger] (7) Unless the certificate of incorporation otherwise
607 provides, approval by the corporation's shareholders of a plan of
608 merger or share exchange is not required if: [(1) The certificate of
609 incorporation of the surviving corporation will not differ,] (A) The
610 corporation will be the survivor in the merger or is the acquiring
611 corporation in the share exchange; (B) except for amendments
612 [enumerated in] permitted by section 33-796, as amended by this act,
613 [from] its certificate of incorporation [before the merger; (2)] will not be
614 changed; (C) each shareholder of the [surviving] corporation whose
615 shares were outstanding immediately before the effective date of the
616 merger or the share exchange will hold the same number of shares,
617 with identical [designations,] preferences, limitations and relative
618 rights, immediately after [; (3) the number of voting shares outstanding
619 immediately after the merger, plus the number of voting shares
620 issuable as a result of the merger, either by the conversion of securities
621 issued pursuant to the merger or the exercise of rights and warrants
622 issued pursuant to the merger, will not exceed by more than twenty
623 per cent the total number of voting shares of the surviving corporation
624 outstanding immediately before the merger; and (4) the number of
625 participating shares outstanding immediately after the merger, plus
626 the number of participating shares issuable as a result of the merger,
627 either by the conversion of securities issued pursuant to the merger or
628 the exercise of rights and warrants issued pursuant to the merger, will
629 not exceed by more than twenty per cent the total number of
630 participating shares outstanding immediately before the merger] the
631 effective date of the merger or the share exchange; and (D) the issuance

632 in the merger or the share exchange of shares or other securities
633 convertible into or rights exercisable for shares does not require a vote
634 under subsection (f) of section 33-672.

635 [(h) As used in subsection (g) of this section: (1) "Participating
636 shares" means shares that entitle their holders to participate without
637 limitation in distributions; and (2) "voting shares" means shares that
638 entitle their holders to vote unconditionally in elections of directors.

639 (i) After a merger or share exchange is authorized, and at any time
640 before the certificate of merger or share exchange is filed, the planned
641 merger or share exchange may be abandoned, subject to any
642 contractual rights, without further shareholder action, in accordance
643 with the procedure set forth in the plan of merger or share exchange
644 or, if none is set forth, in the manner determined by the board of
645 directors.]

646 (8) If, as a result of a merger or a share exchange, one or more
647 shareholders of a domestic corporation would become subject to
648 personal liability for the obligations or liabilities of any other person or
649 entity, approval of the plan of merger or share exchange shall require
650 the execution, by each such shareholder, of a separate written consent
651 to become subject to such personal liability.

652 [(j)] (9) Notwithstanding any provision of [subsection (e)]
653 subdivision (5) of this section to the contrary, a plan of merger or share
654 exchange of a corporation which was incorporated under the laws of
655 this state, whether under chapter 599 of the general statutes, revision
656 of 1958, revised to January 1, 1995, or any other general law or special
657 act, prior to January 1, 1997, to be authorized by such corporation, shall
658 be approved by [(1)] (A) the affirmative vote of at least two-thirds of
659 the voting power of each voting group entitled to vote thereon unless
660 the certificate of incorporation expressly provides otherwise, provided
661 if such corporation is the surviving corporation of such merger and
662 such plan of merger will not effect any change in or amendment to the
663 certificate of incorporation of such corporation and the shares to be

664 issued under the plan of merger could have been issued by the board
665 of directors of such corporation without further authorization of the
666 shareholders of such corporation, then the provisions of this
667 subdivision shall not require approval of such plan of merger or share
668 exchange by the corporation's shareholders, and [(2)] (B) the
669 affirmative vote of at least two-thirds of the voting power of each class
670 of stock of such corporation outstanding prior to January 1, 1997, and
671 not otherwise entitled to vote thereon, unless the certificate of
672 incorporation expressly provides otherwise; provided if such
673 corporation is the surviving corporation of such merger and such plan
674 of merger or share exchange does not contain any provisions which, if
675 contained in a proposed amendment to the certificate of incorporation
676 of such corporation, would entitle any class or series of shareholders of
677 such surviving corporation to vote as a class or series as provided in
678 subsection (f) of section 33-797 or section 33-798, as amended by this
679 act, then the provisions of this subdivision shall not require approval
680 of such plan of merger or share exchange by the holders of such class
681 or series not otherwise entitled to vote thereon.

682 Sec. 21. Section 33-818 of the general statutes is repealed and the
683 following is substituted in lieu thereof (*Effective October 1, 2002*):

684 (a) A domestic parent corporation [owning] that owns shares of a
685 domestic or foreign subsidiary corporation that carry at least ninety
686 per cent of the voting power of each class and series of the outstanding
687 shares of [each class of a subsidiary corporation may merge the
688 subsidiary into itself without approval of the shareholders of the
689 parent or subsidiary] the subsidiary that have voting power may
690 merge the subsidiary into itself or into another such subsidiary, or
691 merge itself into the subsidiary, unless (1) the certificate of
692 incorporation of any of the corporations otherwise provide, and (2) in
693 the case of a foreign subsidiary, approval by the foreign subsidiary's
694 board of directors or shareholders is required by the law under which
695 the subsidiary is organized or by which it is governed.

696 [(b) The board of directors of the parent shall adopt a plan of merger
697 that sets forth: (1) The names of the parent and subsidiary; and (2) the
698 manner and basis of converting the shares of the subsidiary into
699 shares, obligations or other securities of the parent or any other
700 corporation or into cash or other property in whole or part.

701 (c) The parent shall mail a copy or summary of the plan of merger to
702 each shareholder of the subsidiary who does not waive the mailing
703 requirement in writing.

704 (d) The parent may not deliver a certificate of merger to the
705 Secretary of the State for filing until at least thirty days after the date it
706 mailed a copy of the plan of merger to each shareholder of the
707 subsidiary who did not waive the mailing requirement.

708 (e) A certificate of merger under this section may not contain
709 amendments to the certificate of incorporation of the parent
710 corporation, except for amendments enumerated in section 33-796.]

711 (b) If approval of a merger by the subsidiary's shareholders is not
712 required under subsection (a) of this section, the parent corporation
713 shall, within ten days after the effective date of the merger, notify each
714 of the subsidiary's shareholders that the merger has become effective.

715 (c) Except as provided in subsections (a) and (b) of this section, a
716 merger between a parent and a subsidiary shall be governed by the
717 provisions of sections 33-815 to 33-829, inclusive, applicable to mergers
718 generally.

719 Sec. 22. Section 33-819 of the general statutes is repealed and the
720 following is substituted in lieu thereof (*Effective October 1, 2002*):

721 (a) After a plan of merger or share exchange [is approved by the
722 shareholders, or adopted by the board of directors if shareholder
723 approval is not required, the surviving or acquiring corporation shall
724 deliver to the Secretary of the State for filing a certificate of merger or
725 share exchange setting forth: (1) The plan of merger or share exchange;

726 (2) if shareholder approval was not required, a statement to that effect;
727 (3) if approval of the shareholders of one or more corporations party to
728 the merger or share exchange was required: (A) The designation,
729 number of outstanding shares and number of votes entitled to be cast
730 by each voting group entitled to vote separately on the plan as to each
731 corporation; and (B) either the total number of votes cast for and
732 against the plan by each voting group entitled to vote separately on the
733 plan or the total number of undisputed votes cast for the plan
734 separately by each voting group and a statement that the number cast
735 for the plan by each voting group was sufficient for approval by that
736 voting group] has been adopted and approved as required by sections
737 33-600 to 33-998, inclusive, a certificate of merger or share exchange
738 shall be executed on behalf of each party to the merger or the share
739 exchange by any officer or other duly authorized representative of
740 such party. The certificate of merger or share exchange shall set forth:
741 (1) The names of the parties to the merger or the share exchange; (2)
742 the name of the corporation or other entity that will be the survivor of
743 the merger or that will acquire the shares or interests of the other party
744 to the share exchange; (3) the date on which the merger or the share
745 exchange occurred or is to be effective; (4) if the certificate of
746 incorporation of the survivor of a merger is amended, or if a new
747 corporation is created as a result of a merger, the amendments to the
748 survivor's certificate of incorporation or the certificate of incorporation
749 of the new corporation; (5) if the plan of merger or share exchange
750 required approval by the shareholders of a domestic corporation that
751 was a party to the merger or the share exchange, a statement that the
752 plan was duly approved by the shareholders and, if voting by any
753 separate voting group was required, by each such separate voting
754 group, in the manner required by sections 33-600 to 33-998, inclusive,
755 and the certificate of incorporation; (6) if the plan of merger or share
756 exchange did not require approval by the shareholders of a domestic
757 corporation that was a party to the merger or the share exchange, a
758 statement to that effect; and (7) as to each foreign corporation and each
759 other entity that was a party to the merger or the share exchange, a

760 statement that the plan and the performance of its terms were duly
761 authorized by all action required by the law of the state or country
762 under which the corporation or other entity is organized or by which it
763 is governed, and by its certificate of incorporation or organizational
764 documents.

765 (b) A [merger or share exchange takes effect upon the effective date
766 of the] certificate of merger or share exchange shall be delivered to the
767 Secretary of the State for filing by the survivor of the merger or the
768 acquiring corporation in a share exchange and shall take effect on the
769 effective date of the merger or the share exchange.

770 Sec. 22. Section 33-820 of the general statutes is repealed and the
771 following is substituted in lieu thereof (*Effective October 1, 2002*):

772 (a) When a merger [takes effect] becomes effective:

773 [(1) Every other corporation party to the merger merges into the
774 surviving corporation and the separate existence of every corporation
775 except the surviving corporation ceases;

776 (2) The title to all real estate and other property owned by each
777 corporation party to the merger is vested in the surviving corporation
778 without reversion or impairment;

779 (3) The surviving corporation has all liabilities of each corporation
780 party to the merger;

781 (4) A proceeding pending against any corporation party to the
782 merger may be continued as if the merger did not occur or the
783 surviving corporation may be substituted in the proceeding for the
784 corporation whose existence ceased;

785 (5) The certificate of incorporation of the surviving corporation is
786 amended to the extent provided in the plan of merger; and

787 (6) The shares of each corporation party to the merger that are to be

788 converted into shares, obligations or other securities of the surviving
789 or any other corporation or into cash or other property are converted,
790 and the former holders of the shares are entitled only to the rights
791 provided in the certificate of merger or to their rights under sections
792 33-855 to 33-872, inclusive.]

793 (1) The corporation or other entity that is designated in the
794 certificate of merger as the survivor continues or comes into existence,
795 as the case may be;

796 (2) The separate existence of every corporation or other entity that is
797 merged into the survivor ceases;

798 (3) All liabilities of each corporation or other entity that is merged
799 into the survivor are vested in the survivor;

800 (4) All property owned by, and every contract right possessed by,
801 each corporation or other entity that merges into the survivor is vested
802 in the survivor without reversion or impairment;

803 (5) The name of the survivor may, but need not be, substituted in
804 any pending proceeding for the name of any party to the merger
805 whose separate existence ceased in the merger;

806 (6) The certificate of incorporation or organizational documents of
807 the survivor are amended to the extent provided in the certificate of
808 merger;

809 (7) The certificate of incorporation or organizational documents of a
810 survivor that is created by the merger become effective; and

811 (8) The shares of each corporation that is a party to the merger, and
812 the interests in an other entity that is a party to a merger, that are to be
813 converted under the plan of merger into shares or other securities,
814 interests, obligations, rights to acquire shares or other securities, cash
815 or other property, or any combination thereof, are converted, and the
816 former holders of such shares or interests are entitled only to the rights

817 provided to them in the plan of merger or to any rights they may have
818 under sections 33-855 to 33-879, inclusive.

819 (b) When a share exchange [takes effect, the shares of each acquired
820 corporation are exchanged as provided in the plan, and the former
821 holders of the shares] becomes effective, the shares of each domestic
822 corporation that are to be exchanged for shares or other securities,
823 interests, obligations, rights to acquire shares or other securities, cash
824 or other property, or any combination thereof, are entitled only to the
825 [exchange] rights provided to them in the [certificate] plan of share
826 exchange or to [their] any rights they may have under sections 33-855
827 to [33-872] 33-879, inclusive.

828 (c) Any shareholder of a domestic corporation that is a party to a
829 merger or a share exchange and, prior to the merger or the share
830 exchange, was liable for the liabilities or obligations of such
831 corporation, shall not be released from such liabilities or obligations by
832 reason of the merger or the share exchange.

833 (d) Upon a merger becoming effective, a foreign corporation, or a
834 foreign other entity, that is the survivor of the merger is deemed to: (1)
835 Appoint the Secretary of the State as its agent for service of process in a
836 proceeding to enforce the rights of shareholders of each domestic
837 corporation that is a party to the merger who exercise appraisal rights;
838 and (2) agree that it will promptly pay the amount, if any, to which
839 such shareholders are entitled under sections 33-855 to 33-879,
840 inclusive.

841 Sec. 24. (NEW) (*Effective October 1, 2002*) (a) Unless otherwise
842 provided in a plan of merger or share exchange or in the law of the
843 state or country under which a foreign corporation or a domestic or
844 foreign other entity that is a party to a merger or a share exchange is
845 organized or by which it is governed, after the plan has been adopted
846 and approved as required by sections 33-815 to 33-820, inclusive, of the
847 general statutes, as amended by this act, and at any time before the
848 merger or the share exchange has become effective, the merger or the

849 share exchange may be abandoned by any party thereto without action
850 by the party's shareholders or owners of interests, in accordance with
851 any procedures set forth in the plan of merger or share exchange or, if
852 no such procedures are set forth in the plan, in the manner determined
853 by the board of directors of a corporation, or the managers of an other
854 entity, subject to any contractual rights of other parties to the merger
855 or the share exchange.

856 (b) If a merger or a share exchange is abandoned under subsection
857 (a) of this section, after a certificate of merger or share exchange has
858 been filed with the Secretary of the State but before the merger or the
859 share exchange has become effective, a statement that the merger or
860 the share exchange has been abandoned in accordance with this
861 section, executed on behalf of a party to the merger or the share
862 exchange by an officer or other duly authorized representative of such
863 party, shall be delivered to the Secretary of the State for filing prior to
864 the effective date of the merger or the share exchange. Upon filing, the
865 statement shall take effect and the merger or the share exchange shall
866 be deemed abandoned and shall not become effective.

867 Sec. 25. Section 33-830 of the general statutes is repealed and the
868 following is substituted in lieu thereof (*Effective October 1, 2002*):

869 [(a) A corporation may, on the terms and conditions and for the
870 consideration determined by the board of directors: (1) Sell,] No
871 approval of the shareholders of a corporation is required, unless the
872 certificate of incorporation otherwise provides: (1) To sell, lease,
873 exchange or otherwise dispose of [all, or substantially all, of its
874 property] any or all of the corporation's assets in the usual and regular
875 course of business; (2) to mortgage, pledge, dedicate to the repayment
876 of indebtedness, whether with or without recourse, or otherwise
877 encumber any or all of [its property] the corporation's assets, whether
878 or not in the usual and regular course of business; [or] (3) to transfer
879 any or all of [its property to a corporation all the shares] the
880 corporation's assets to one or more corporations or other entities, all of

881 the shares or interests of which are owned by the corporation; or (4) to
882 distribute assets pro rata to the holders of one or more classes or series
883 of the corporation's shares.

884 [(b) Unless the certificate of incorporation requires it, approval by
885 the shareholders of a transaction described in subsection (a) of this
886 section is not required.]

887 Sec. 26. Section 33-831 of the general statutes is repealed and the
888 following is substituted in lieu thereof (*Effective October 1, 2002*):

889 (a) A [corporation may sell, lease, exchange or otherwise dispose of
890 all, or substantially all, of its property, with or without the good will,
891 otherwise than in the usual and regular course of business, on the
892 terms and conditions and for the consideration determined by the
893 corporation's board of directors, if the board of directors proposes and
894 its shareholders approve the proposed transaction] sale, lease,
895 exchange or other disposition of assets, other than a disposition
896 described in section 33-830, as amended by this act, requires approval
897 of the corporation's shareholders if any such disposition would leave
898 the corporation without a significant continuing business activity. If a
899 corporation retains a business activity that represented at least twenty-
900 five per cent of total assets at the end of the most recently completed
901 fiscal year, and twenty-five per cent of either income from continuing
902 operations before taxes or revenues from continuing operations for
903 such fiscal year, for the corporation and each of its subsidiaries on a
904 consolidated basis, the corporation will conclusively be deemed to
905 have retained a significant continuing business activity.

906 (b) [For a transaction to be authorized: (1) The board of directors
907 must recommend the proposed transaction to the shareholders unless
908 the board of directors determines that because of conflict of interest or
909 other special circumstances it should make no recommendation and
910 communicates the basis for its determination to the shareholders with
911 the submission of the proposed transaction; and (2) the shareholders
912 entitled to vote must approve the transaction.] A disposition that

913 requires approval of the shareholders under subsection (a) of this
914 section shall be initiated by a resolution of the board of directors
915 authorizing the disposition. After adoption of such a resolution, the
916 board of directors shall submit the proposed disposition to the
917 shareholders for their approval. The board of directors shall also
918 transmit to the shareholders a recommendation that the shareholders
919 approve the proposed disposition, unless the board of directors makes
920 a determination that because of conflicts of interest or other special
921 circumstances it should not make such a recommendation, in which
922 case the board of directors shall transmit to the shareholders the basis
923 for such determination.

924 (c) The board of directors may condition its submission of [the
925 proposed transaction on any basis] a disposition to the shareholders
926 under subsection (b) of this section on any basis.

927 (d) [The] If a disposition is required to be approved by the
928 shareholders under subsection (a) of this section, and if the approval is
929 to be given at a meeting, the corporation shall notify each shareholder,
930 whether or not entitled to vote, of the [proposed shareholders' meeting
931 in accordance with section 33-699] meeting of shareholders at which
932 the disposition is to be submitted for approval. The notice shall also
933 state that the purpose, or one of the purposes, of the meeting is to
934 consider the [sale, lease, exchange or other disposition of all, or
935 substantially all, of the property of the corporation and contain or be
936 accompanied by a description of the transaction] disposition and shall
937 contain a description of the disposition, including the terms and
938 conditions thereof and the consideration to be received by the
939 corporation therefor.

940 (e) Unless the certificate of incorporation or the board of directors,
941 acting pursuant to subsection (c) of this section, requires a greater vote
942 or a vote by voting groups, and except as provided in subsection [(h)]
943 (i) of this section, the [transaction] disposition to be authorized must be
944 approved by a majority of all the votes entitled to be cast on the

945 [transaction] disposition.

946 (f) After a [sale, lease, exchange or other disposition of property is
947 authorized, the transaction may be abandoned] disposition has been
948 approved by the shareholders under subsection (b) of this section, and
949 at any time before the disposition has been consummated, the
950 disposition may be abandoned by the corporation without action by
951 the shareholders, subject to any contractual rights [, without further
952 shareholder action] of other parties to the disposition.

953 (g) A [transaction that constitutes a distribution is governed by
954 section 33-687 and not by this section] disposition of assets in the
955 course of dissolution under sections 33-880 to 33-903, inclusive, is not
956 governed by this section.

957 (h) The assets of a direct or indirect consolidated subsidiary shall be
958 deemed the assets of the parent corporation for the purposes of this
959 section.

960 [(h)] (i) Notwithstanding any provision of subsection (e) of this
961 section to the contrary, a transaction of the type described in
962 subsection (a) of this section of a corporation which was incorporated
963 under the laws of this state, whether under chapter 599 of the general
964 statutes, revision of 1958, revised to January 1, 1995, or any other
965 general law or special act, prior to January 1, 1997, to be authorized by
966 such corporation shall, unless the certificate of incorporation expressly
967 provides otherwise, be approved by the affirmative vote of at least
968 two-thirds of (1) the voting power of each voting group of such
969 corporation entitled to vote thereon, and (2) the voting power of each
970 class of stock of such corporation outstanding prior to January 1, 1997,
971 whether or not otherwise entitled to vote thereon.

972 Sec. 27. Section 33-882 of the general statutes is repealed and the
973 following is substituted in lieu thereof (*Effective October 1, 2002*):

974 (a) At any time after dissolution is authorized, the corporation may

975 dissolve by delivering to the Secretary of the State for filing a certificate
976 of dissolution setting forth: (1) The name of the corporation; (2) the
977 date dissolution was authorized; and (3) if dissolution was approved
978 by the shareholders, [; (A) The number of votes entitled to be cast on
979 the proposal to dissolve; and (B) either the total number of votes cast
980 for and against dissolution or the total number of undisputed votes
981 cast for dissolution and a statement that the number cast for
982 dissolution was sufficient for approval] a statement that the proposal
983 to dissolve was duly approved by the shareholders in the manner
984 required by sections 33-600 to 33-998, inclusive, and by the certificate
985 of incorporation.

986 [(b) If voting by voting groups was required, the information
987 required by subdivision (3) of subsection (a) of this section must be
988 separately provided for each voting group entitled to vote separately
989 on the proposal for dissolution.]

990 [(c)] (b) A corporation is dissolved upon the effective date of its
991 certificate of dissolution.

992 (c) For the purposes of sections 33-880 to 33-903, inclusive,
993 "dissolved corporation" means a corporation whose certificate of
994 dissolution has become effective and includes a successor entity to
995 which the remaining assets of the corporation are transferred subject to
996 the corporation's liabilities for purposes of liquidation.

997 Sec. 28. Subsection (c) of section 33-883 of the general statutes is
998 repealed and the following is substituted in lieu thereof (*Effective*
999 *October 1, 2002*):

1000 (c) After the revocation of dissolution is authorized, the corporation
1001 may revoke the dissolution by delivering to the Secretary of the State
1002 for filing a certificate of revocation of dissolution that sets forth: (1) The
1003 name of the corporation; (2) the effective date of the dissolution that
1004 was revoked; (3) the date that the revocation of dissolution was
1005 authorized; (4) if the corporation's board of directors, or incorporators,

1006 revoked the dissolution, a statement to that effect; (5) if the
1007 corporation's board of directors revoked a dissolution authorized by
1008 the shareholders, a statement that revocation was permitted by action
1009 by the board of directors alone pursuant to that authorization; and (6)
1010 if shareholder action was required to revoke the dissolution, the
1011 information required by subdivision (3) of subsection (a) [or subsection
1012 (b) of section 33-882; and (7) if the name of the corporation whose
1013 dissolution is to be revoked is no longer available, be accompanied by
1014 an amendment of the certificate of incorporation which changes the
1015 name of the corporation to an available name] of section 33-882, as
1016 amended by this act. The corporation shall also deliver a copy of its
1017 certificate of dissolution to be filed together with such certificate of
1018 revocation of dissolution.

1019 Sec. 29. Section 33-886 of the general statutes is repealed and the
1020 following is substituted in lieu thereof (*Effective October 1, 2002*):

1021 (a) A dissolved corporation may dispose of the known claims
1022 against it by [following the procedure described in this section]
1023 notifying its known claimants in writing of the dissolution at any time
1024 after the effective date of the dissolution.

1025 (b) [The dissolved corporation shall notify its known claimants in
1026 writing of the dissolution at any time after its effective date.] The
1027 written notice shall: (1) Describe information that must be included in
1028 a claim; (2) provide a mailing address where a claim may be sent; (3)
1029 state the deadline, which may not be fewer than one hundred twenty
1030 days from the effective date of the written notice, by which the
1031 dissolved corporation must receive the claim; and (4) state that the
1032 claim will be barred if not received by the deadline.

1033 (c) A claim against the dissolved corporation is barred: (1) If a
1034 claimant who was given written notice under subsection (b) of this
1035 section does not deliver the claim to the dissolved corporation by the
1036 deadline; or (2) if a claimant whose claim was rejected by the dissolved
1037 corporation does not commence a proceeding to enforce the claim

1038 within ninety days from the effective date of the rejection notice.

1039 (d) For purposes of this section, "claim" does not include a
1040 contingent liability or a claim based on an event occurring after the
1041 effective date of the dissolution.

1042 [(e) Nothing in this section shall extend any applicable period of
1043 limitation.]

1044 Sec. 30. Section 33-887 of the general statutes is repealed and the
1045 following is substituted in lieu thereof (*Effective October 1, 2002*):

1046 (a) A dissolved corporation may also publish notice of its
1047 dissolution and request that persons with claims against the dissolved
1048 corporation present them in accordance with the notice.

1049 (b) The notice shall: (1) Be published one time in a newspaper of
1050 general circulation in the county where the dissolved corporation's
1051 principal office or, if none in this state, its registered office, is or was
1052 last located; (2) describe the information that must be included in a
1053 claim and provide a mailing address where the claim may be sent; and
1054 (3) state that a claim against the dissolved corporation will be barred
1055 unless a proceeding to enforce the claim is commenced within three
1056 years after the publication of the notice.

1057 (c) If the dissolved corporation publishes a newspaper notice in
1058 accordance with subsection (b) of this section, the claim of each of the
1059 following claimants is barred unless the claimant commences a
1060 proceeding to enforce the claim against the dissolved corporation
1061 within three years after the publication date of the newspaper notice:
1062 (1) A claimant who [did not receive] was not given written notice
1063 under section 33-886, as amended by this act; (2) a claimant whose
1064 claim was timely sent to the dissolved corporation but not acted on;
1065 and (3) a claimant whose claim is contingent or based on an event
1066 occurring after the effective date of dissolution.

1067 (d) A claim that is not barred by subsection (b) of section 33-886, as

1068 amended by this act, or subsection (c) of this section may be enforced
1069 under this section: (1) Against the dissolved corporation, to the extent
1070 of its undistributed assets; or (2) except as provided in subsection (d)
1071 of section 31 of this act, if the assets have been distributed in
1072 liquidation, against a shareholder of the dissolved corporation to the
1073 extent of [his] the shareholder's pro rata share of the claim or the
1074 corporate assets distributed to [him] the shareholder in liquidation,
1075 whichever is less, but a shareholder's total liability for all claims under
1076 this section may not exceed the total amount of assets distributed to
1077 [him] the shareholder.

1078 (e) Nothing in this section shall extend any applicable period of
1079 limitation.

1080 Sec. 31. (NEW) (*Effective October 1, 2002*) (a) A dissolved corporation
1081 that has published a notice under section 33-887 of the general statutes,
1082 as amended by this act, may file an application with the superior court
1083 for the judicial district where the dissolved corporation's principal
1084 office or, if none in this state, its registered office, is located for a
1085 determination of the amount and form of security to be provided for
1086 payment of claims that are contingent or have not been made known
1087 to the dissolved corporation or that are based on an event occurring
1088 after the effective date of dissolution but that, based on the facts
1089 known to the dissolved corporation, are reasonably estimated to arise
1090 after the effective date of dissolution. Provision need not be made for
1091 any claim that is or is reasonably anticipated to be barred under
1092 subsection (c) of section 33-887 of the general statutes, as amended by
1093 this act.

1094 (b) Within ten days after the filing of an application under
1095 subsection (a) of this section, notice of the proceeding shall be given by
1096 the dissolved corporation to each claimant holding a contingent claim
1097 whose contingent claim is shown on the records of the dissolved
1098 corporation.

1099 (c) The court may appoint a guardian ad litem to represent all

1100 claimants whose identities are unknown in any proceeding brought
1101 under this section. The reasonable fees and expenses of such guardian,
1102 including all reasonable expert witness fees, shall be paid by the
1103 dissolved corporation.

1104 (d) Provision by the dissolved corporation for security in the
1105 amount and the form ordered by the court under subsection (a) of this
1106 section shall satisfy the dissolved corporation's obligations with
1107 respect to claims that are contingent, have not been made known to the
1108 dissolved corporation or are based on an event occurring after the
1109 effective date of dissolution, and such claims may not be enforced
1110 against a shareholder who received assets in liquidation.

1111 Sec. 32. (NEW) (*Effective October 1, 2002*) (a) Directors of a dissolved
1112 corporation shall cause the dissolved corporation to discharge or make
1113 reasonable provision for the payment of claims and make distributions
1114 of assets to shareholders after payment of or provision for claims.

1115 (b) Directors of a dissolved corporation which has disposed of
1116 claims under section 33-886 or 33-887 of the general statutes, as
1117 amended by this act, or section 31 of this act shall not be liable for
1118 breach of subsection (a) of this section with respect to claims against
1119 the dissolved corporation that are barred or satisfied under section 33-
1120 886 or 33-887 of the general statutes, as amended by this act, or section
1121 31 of this act.

1122 Sec. 33. Section 33-1007 of the general statutes, as amended by
1123 section 36 of public act 01-199, is repealed and the following is
1124 substituted in lieu thereof (*Effective October 1, 2002*):

1125 (a) A domestic or foreign corporation may correct a document filed
1126 by the Secretary of the State if (1) the document contains an inaccuracy,
1127 (2) the document was defectively made, executed, attested, sealed,
1128 verified or acknowledged, or (3) the electronic transmission was
1129 defective.

1130 (b) A document is corrected: (1) By preparing a certificate of
1131 correction that (A) describes the document, including its filing date, or
1132 attaches a copy of it to the certificate, (B) specifies the inaccuracy or
1133 defect to be corrected, and (C) corrects the inaccuracy or other defect;
1134 and (2) by delivering the certificate of correction to the Secretary of the
1135 State for filing.

1136 (c) A certificate of correction is effective on the effective date of the
1137 document it corrects except as to persons relying on the uncorrected
1138 document and adversely affected by the correction. As to those
1139 persons, a certificate of correction is effective when filed.

1140 Sec. 34. Subsection (b) of section 33-1083 of the general statutes is
1141 repealed and the following is substituted in lieu thereof (*Effective*
1142 *October 1, 2002*):

1143 (b) (1) The certificate of incorporation or, subject to the provisions of
1144 subdivision (2) of this subsection, the bylaws, may provide that
1145 persons occupying certain positions within or without the corporation
1146 shall be ex-officio directors, but, unless otherwise provided in the
1147 certificate of incorporation or bylaws, such ex-officio directors shall not
1148 be counted in determining a quorum nor shall they be entitled to a
1149 vote. An ex-officio director shall continue to be a director so long as he
1150 continues to hold the office from which his ex-officio status derives,
1151 and shall cease to be an ex-officio director immediately and
1152 automatically upon ceasing to hold such office, without the need for
1153 any action by the corporation, its directors or its members. The
1154 provisions of sections 33-1085, 33-1087, 33-1088 and 33-1091 shall not
1155 apply to ex-officio directors.

1156 (2) If the corporation has members entitled to vote on the adoption,
1157 amendment or repeal of its bylaws, any bylaw providing for ex-officio
1158 directors shall require the approval of such members, either before, on
1159 or after the effective date of this section, by the same vote of such
1160 members as would be necessary to amend such bylaws.

1161 Sec. 35. Section 33-1086 of the general statutes, as amended by
1162 section 37 of public act 01-199, is repealed and the following is
1163 substituted in lieu thereof (*Effective October 1, 2002*):

1164 (a) The certificate of incorporation or, subject to the provisions of
1165 subsection (b) of this section, the bylaws, may provide for staggering
1166 the terms of directors, other than ex-officio directors, by dividing the
1167 total number of directors, other than ex-officio directors, into up to five
1168 groups, with each group containing approximately the same
1169 percentage of the total, as near as may be. In that event, the terms of
1170 directors in the first group expire at the first annual meeting of
1171 members or, in the case of a corporation without members entitled to
1172 vote for directors, at the first annual meeting of the board of directors,
1173 after their election, the terms of the second group expire at the second
1174 such annual meeting of members or directors after their election, the
1175 terms of the third group, if any, expire at the third such annual
1176 meeting of members or directors after their election, the terms of the
1177 fourth group, if any, expire at the fourth such annual meeting of
1178 members or directors after their election, and the terms of the fifth
1179 group, if any, expire at the fifth such annual meeting of members or
1180 directors after their election. At each such annual meeting thereafter,
1181 directors shall be chosen for a term of two years, three years, four years
1182 or five years, as the case may be, to succeed those whose terms expire.

1183 (b) If the corporation has members entitled to vote on the adoption,
1184 amendment or repeal of its bylaws, any bylaw providing for
1185 staggering the terms of directors shall require the approval of such
1186 members, either before, on or after the effective date of this section, by
1187 the same vote of such members as would be necessary to amend such
1188 bylaws.

1189 Sec. 36. (NEW) (*Effective October 1, 2002*) If the board of directors of a
1190 corporation ceases to exist and there are no members having the right
1191 to vote for directors, and no members without the right to vote for
1192 directors who under such circumstances would be entitled under

1193 subsection (d) of section 33-1091 of the general statutes, to elect a new
1194 board of directors, any officer of the corporation and, if there are no
1195 officers of the corporation, the Attorney General, any officer of any
1196 organization holding funds or other assets of the corporation or any
1197 other person having dealings with the corporation may petition the
1198 superior court for the judicial district where the corporation's principal
1199 office or, if none in this state, its registered office, is located for an
1200 order appointing a new board of directors. The petition shall set forth
1201 the relevant circumstances, shall propose the names of three or more
1202 persons willing to serve as directors under the circumstances and shall
1203 contain the addresses and a brief statement of the backgrounds of such
1204 persons. A copy of such petition submitted by any person other than
1205 the Attorney General shall be provided by such person to the Attorney
1206 General. The court may require the submission of such additional
1207 information concerning the corporation and the persons proposed as
1208 directors and may order a hearing and notice to such persons, if any,
1209 as the court deems appropriate under the circumstances. The notice
1210 shall be given in such manner as the court deems appropriate, which
1211 may include any form of notice authorized under subsection (b) of
1212 section 33-1003 of the general statutes, as amended. The court may
1213 thereafter, in an order issued pursuant to this section, appoint and set
1214 the terms of office of a new board of directors, which may include
1215 some or all of the persons proposed in the petition or may be
1216 composed entirely of other persons deemed appropriate by the court.
1217 Upon the issuance of such order, the persons appointed by the order as
1218 directors shall be the directors of the corporation for the terms of office
1219 set forth in the order with the same force, effect, power, authority,
1220 duties and responsibilities, and subject to the same standards of
1221 conduct, as if they had been otherwise validly elected and serving
1222 under the provisions of the certificate of incorporation, the bylaws and
1223 sections 33-1000 to 33-1290, inclusive, of the general statutes.

1224 Sec. 37. Subsection (e) of section 33-1101 of the general statutes, as
1225 amended by section 39 of public act 01-199, is repealed and the
1226 following is substituted in lieu thereof (*Effective October 1, 2002*):

1227 (e) A committee may not, however: (1) Approve or recommend to
1228 members action that sections 33-1000 to 33-1290, inclusive, as amended
1229 by [this act] public act 01-199, require to be approved by members; (2)
1230 fill vacancies on the board of directors or, subject to subsection (g) of
1231 this section, on any of its committees; (3) adopt, amend or repeal
1232 bylaws; (4) approve a plan of merger; (5) approve a sale, lease,
1233 exchange or other disposition of all, or substantially all, of the property
1234 of a corporation, other than (A) in the usual and regular course of
1235 affairs of the corporation, or (B) a mortgage, pledge or other
1236 encumbrance described in subdivision (2) of [subsection (a) of] section
1237 33-1165, as amended by this act; or (6) approve a proposal to dissolve.

1238 Sec. 38. Section 33-1105 of the general statutes is repealed and the
1239 following is substituted in lieu thereof (*Effective October 1, 2002*):

1240 (a) A director who votes for or assents to a distribution made in
1241 violation of sections 33-1000 to 33-1290, inclusive, or the certificate of
1242 incorporation is personally liable to the corporation for the amount of
1243 the distribution that exceeds what could have been distributed without
1244 violating said sections or the certificate of incorporation if it is
1245 established that he did not perform his duties in compliance with
1246 section 33-1104 or section 52 of this act. In any proceeding commenced
1247 under this section, a director has all of the defenses ordinarily available
1248 to a director.

1249 (b) A director held liable under subsection (a) of this section for an
1250 unlawful distribution is entitled to contribution: (1) From every other
1251 director who could be held liable under subsection (a) of this section
1252 for the unlawful distribution; and (2) from each recipient for the
1253 amount the recipient accepted knowing the distribution was made in
1254 violation of sections 33-1000 to 33-1290, inclusive, or the certificate of
1255 incorporation.

1256 (c) A proceeding under this section to enforce: (1) The liability of a
1257 director under subsection (a) of this section is barred unless it is
1258 commenced within [three] two years after the date (A) on which the

1259 distribution was made, (B) as of which the violation of sections 33-1000
1260 to 33-1290, inclusive, occurred as a consequence of disregarding a
1261 restriction in the certificate of incorporation, or (C) on which the
1262 distribution of assets to members under section 52 of this act was
1263 made; or (2) contribution or recoupment under subsection (b) of this
1264 section is barred unless it is commenced within one year after the
1265 liability of the claimant has been finally adjudicated under subsection
1266 (a) of this section.

1267 (d) For purposes of this section, a director shall be deemed to have
1268 voted for a distribution if such director was present at the meeting of
1269 the board of directors or committee thereof at the time such
1270 distribution was authorized and did not vote in dissent therefrom, or if
1271 such director consented thereto pursuant to section 33-1097, as
1272 amended.

1273 Sec. 39. Section 33-1142 of the general statutes is repealed and the
1274 following is substituted in lieu thereof (*Effective October 1, 2002*):

1275 (a) [A corporation's board of directors may propose one or more
1276 amendments to the certificate of incorporation for submission to those
1277 members who are entitled to vote thereon, if any.] If a corporation has
1278 members, an amendment to the certificate of incorporation shall be
1279 adopted as provided in this section. A proposed amendment must be
1280 adopted by the board of directors.

1281 (b) [For the amendment to be adopted: (1) The board of directors
1282 must approve the amendment; (2)] (1) Except as provided in sections
1283 33-1141, 33-1145 and 33-1146, as amended by this act, after adopting
1284 the proposed amendment, the board of directors must [recommend]
1285 submit the amendment to the members entitled to vote on the
1286 amendment, if any, [unless the board of directors determines that
1287 because of conflict of interest or other special circumstances it should
1288 make no recommendation and communicates the basis for its
1289 determination to the members entitled to vote on the amendment with
1290 the submission of the amendment; and (3) the members entitled to

1291 vote on the amendment must approve the amendment, either before or
1292 after the actions required in subdivisions (1) and (2) of this subsection,
1293 as provided in subsection (e) of this section] for their approval. The
1294 board of directors must also transmit to the members entitled to vote
1295 on the amendment, if any, a recommendation that such members
1296 approve the amendment, unless the board of directors makes a
1297 determination that because of conflicts of interest or other special
1298 circumstances it should not make such a recommendation, in which
1299 case the board of directors must transmit to such members the basis for
1300 such determination.

1301 (2) The board of directors may condition its submission of the
1302 amendment to the members on any basis.

1303 (c) The [board of directors may condition its submission of the
1304 proposed amendment on any basis] members entitled to vote on the
1305 amendment, if any, must approve the amendment, either before or
1306 after the actions required in subsections (a) and (b) of this section, as
1307 provided in subsection (e) of this section.

1308 (d) [The corporation shall] If the amendment is required to be
1309 approved by the members, and the approval is to be given at a
1310 meeting, the corporation must notify each member entitled to vote on
1311 the amendment, if any, of the [proposed meeting of members in
1312 accordance with section 33-1065. The notice of meeting shall also]
1313 meeting of members at which the amendment is to be submitted for
1314 approval. The notice must state that the purpose, or one of the
1315 purposes, of the meeting is to consider the [proposed] amendment and
1316 must contain or be accompanied by a copy [or summary] of the
1317 amendment.

1318 (e) Unless sections 33-1000 to 33-1290, inclusive, the certificate of
1319 incorporation or the board of directors acting pursuant to subdivision
1320 (2) of subsection [(c)] (b) of this section requires a greater vote or a vote
1321 by class of members, the amendment to be adopted must be approved
1322 by: (1) If no class of members is entitled to vote separately on the

1323 amendment as a class, at least two-thirds of the votes cast by the
1324 members entitled to vote thereon; [] and (2) if any class of members is
1325 entitled to vote on the amendment separately as a class, at least two-
1326 thirds of the votes cast by the members of each such class.

1327 (f) If the corporation has no members, or no members entitled to
1328 vote, the proposed amendment shall be adopted by vote of at least
1329 two-thirds of the directors present at a meeting of the board of
1330 directors at which a quorum is present.

1331 Sec. 40. Section 33-1144 of the general statutes is repealed and the
1332 following is substituted in lieu thereof (*Effective October 1, 2002*):

1333 [A corporation amending its certificate of incorporation] After an
1334 amendment to the certificate of incorporation has been adopted and
1335 approved in the manner required by sections 33-1140 to 33-1147,
1336 inclusive, and by the certificate of incorporation, the corporation shall
1337 deliver to the Secretary of the State for filing a certificate of
1338 amendment [setting] which shall set forth: (1) The name of the
1339 corporation; (2) the text of each amendment adopted; (3) the date of
1340 each amendment's adoption; and (4) if the amendment (A) was
1341 adopted by the incorporators or the board of directors without
1342 member approval, a statement that the amendment was duly
1343 approved by the incorporators or by the board of directors, [as
1344 required under section 33-1142 or, if approval of members was not
1345 required, a statement to that effect and a statement that the
1346 amendment was approved by a sufficient vote of either (A) the
1347 incorporators, if the vote was before the corporation had directors, or
1348 (B) the board of directors, in either case in accordance with section 33-
1349 1143; (5) if approval by members was required: (A) The designation of
1350 each class of members entitled to vote separately on the amendment,
1351 and (B) the total number of votes cast for and against the amendment
1352 by each class of members entitled to vote separately on the amendment
1353 and a statement that the number cast for the amendment by each class
1354 was sufficient for approval by that class] as the case may be, and that

1355 member approval was not required, or (B) required approval by the
1356 members, a statement that the amendment was duly approved by the
1357 members in the manner required by sections 33-1140 to 33-1147,
1358 inclusive, and by the certificate of incorporation.

1359 Sec. 41. Section 33-1145 of the general statutes is repealed and the
1360 following is substituted in lieu thereof (*Effective October 1, 2002*):

1361 (a) A corporation's board of directors may restate its certificate of
1362 incorporation at any time with or without member [action] approval,
1363 to consolidate all amendments into a single document.

1364 (b) [The restatement may include one or more amendments to the
1365 certificate. If the restatement includes an amendment requiring
1366 member approval, it must be adopted] If the restated certificate
1367 includes one or more new amendments that require member approval,
1368 the new amendments must be adopted and approved as provided in
1369 section 33-1142, as amended by this act. If the restatement includes [an]
1370 a new amendment which does not require member approval, [it] the
1371 new amendment must be adopted as provided in section 33-1141 or
1372 33-1143, as the case may be.

1373 (c) [If the board of directors submits a restatement for member
1374 action, the corporation shall notify each member entitled to vote on the
1375 proposed amendment of the proposed members' meeting in
1376 accordance with section 33-1065. The notice of meeting must also state
1377 that the purpose, or one of the purposes, of the meeting is to consider
1378 the proposed restatement and contain or be accompanied by a copy of
1379 the restatement that identifies any amendment or other change it
1380 would make in the certificate] A corporation that restates its certificate
1381 of incorporation shall deliver to the Secretary of the State for filing a
1382 certificate of restatement setting forth the name of the corporation and
1383 the text of the restated certificate of incorporation together with a
1384 statement which states that the restated certificate consolidates all
1385 amendments into a single document and, if a new amendment is
1386 included in the restated certificate, which also includes the statements

1387 required under section 33-1144, as amended by this act.

1388 [(d) A corporation restating its certificate of incorporation shall
1389 deliver to the Secretary of the State for filing a certificate of restatement
1390 setting forth the name of the corporation and the text of the restated
1391 certificate of incorporation together with a statement setting forth: (1)
1392 Whether the restatement contains an amendment to the certificate of
1393 incorporation requiring member approval and, if it does not, that the
1394 board of directors, or the incorporators before the corporation has
1395 directors, adopted the restatement; or (2) if the restatement contains an
1396 amendment to the certificate of incorporation requiring member
1397 approval, the information required by section 33-1144.]

1398 [(e)] (d) A duly adopted restated certificate of incorporation
1399 supersedes the original certificate of incorporation and all
1400 amendments to it.

1401 [(f)] (e) The Secretary of the State may certify a restated certificate of
1402 incorporation, as the certificate of incorporation currently in effect,
1403 without including the statement information required by subsection
1404 [(d)] (c) of this section.

1405 Sec. 42. Section 33-1155 of the general statutes is repealed and the
1406 following is substituted in lieu thereof (*Effective October 1, 2002*):

1407 (a) One or more corporations may merge [into] with another
1408 corporation [if the board of directors of each corporation adopts and its
1409 members, if required by section 33-1156, approve a plan of merger]
1410 pursuant to a plan of merger. For the purposes of this section, sections
1411 33-1156 to 33-1158, inclusive, as amended by this act, and section 46 of
1412 this act, "survivor" means, in a merger, the corporation into which one
1413 or more other corporations are merged. A survivor of a merger may
1414 preexist the merger or be created by the merger.

1415 (b) The plan of merger [shall set forth] must include: (1) The name of
1416 each corporation [planning to] that will merge and the name of the

1417 [surviving corporation into which each other corporation plans to
1418 merge] corporation that will be the survivor of the merger; (2) the
1419 terms and conditions of the merger; [and] (3) if the memberships, if
1420 any, of any corporation are to be converted into memberships of the
1421 [surviving corporation] survivor, the manner and basis of doing so; (4)
1422 the certificate of incorporation of any corporation to be created by the
1423 merger, or if a new corporation is not to be created by the merger, any
1424 amendments to the survivor's certificate of incorporation; and (5) any
1425 other provisions required by the certificate of incorporation of any
1426 party to the merger.

1427 (c) The plan of merger may [set forth: (1) Amendments to the
1428 certificate of incorporation of the surviving corporation; and (2)]
1429 include any other provisions relating to the merger that are not
1430 inconsistent with sections 33-1000 to 33-1290, inclusive.

1431 (d) The terms of the plan of merger described in subdivisions (2)
1432 and (3) of subsection (b) of this section may be made dependent on
1433 facts ascertainable outside the plan of merger, provided such facts are
1434 objectively ascertainable. For the purposes of this subsection, "facts"
1435 includes, but is not limited to, the occurrence of any event, including a
1436 determination or action by any person or body, including the
1437 corporation.

1438 (e) The plan of merger may also include a provision that the plan
1439 may be amended prior to filing a certificate of merger with the
1440 Secretary of the State, provided, if the members of a corporation that is
1441 a party to the merger are required or permitted to vote on the plan, the
1442 plan must provide that, subsequent to approval of the plan by such
1443 members, the plan may not be amended to: (1) Change the amount or
1444 kind of memberships to be received by the members of the corporation
1445 upon conversion of their memberships under the plan; (2) change the
1446 certificate of incorporation of any corporation that will survive or be
1447 created as a result of the merger, except for changes permitted by
1448 section 33-1141; or (3) change any of the other terms or conditions of

1449 the plan if the change would adversely affect such members in any
1450 material respect.

1451 Sec. 43. Section 33-1156 of the general statutes is repealed and the
1452 following is substituted in lieu thereof (*Effective October 1, 2002*):

1453 [(a)] In the case of a domestic corporation that is a party to a merger:

1454 (1) The plan of merger must be adopted by the board of directors.
1455 After adopting a plan of merger, the board of directors of each
1456 corporation party to the merger shall submit the plan of merger, except
1457 as provided in [subsection (h)] subdivision (8) of this section, for
1458 approval by those members who are entitled to vote on such plan, if
1459 any.

1460 [(b) For a plan of merger to be approved: (1) The board of directors
1461 must approve the plan of merger; (2) the board of directors must
1462 recommend the plan of merger to the members entitled to vote on the
1463 plan of merger, if any, unless the board of directors determines that
1464 because of conflict of interest or other special circumstances it should
1465 make no recommendation and communicates the basis for its
1466 determination to the members entitled to vote on the plan of merger
1467 with the submission of the plan; and (3) the members entitled to vote
1468 on the plan must approve the plan, either before or after the actions
1469 required in subdivisions (1) and (2) of this subsection, as provided in
1470 subsection (e) of this section] (2) The board of directors must also
1471 transmit to the members entitled to vote, if any, a recommendation
1472 that such members approve the plan, unless the board of directors
1473 makes a determination that because of conflicts of interest or other
1474 special circumstances it should not make such a recommendation, in
1475 which case the board of directors must transmit to the members
1476 entitled to vote, if any, the basis for such determination.

1477 [(c)] (3) The board of directors may condition its submission of the
1478 [proposed] plan of merger to the members on any basis.

1479 ~~[(d) The corporation shall]~~ (4) If the plan of merger is required to be
1480 approved by the members, and if the approval is to be given at a
1481 meeting, the corporation must notify each member [,] entitled to vote
1482 on the plan, if any, of the [proposed members' meeting in accordance
1483 with section 33-1065. The notice shall also] meeting of the members at
1484 which the plan is to be submitted for approval. The notice must state
1485 that the purpose, or one of the purposes, of the meeting is to consider
1486 the plan [of merger] and must contain or be accompanied by a copy or
1487 summary of the plan. If the corporation is to be merged into an
1488 existing corporation, the notice shall also include or be accompanied
1489 by a copy or summary of the certificate of incorporation of such
1490 existing corporation. If the corporation is to be merged into a
1491 corporation that is to be created pursuant to the merger, the notice
1492 shall include or be accompanied by a copy or a summary of the
1493 certificate of incorporation of the new corporation.

1494 ~~[(e)]~~ (5) Unless sections 33-1000 to 33-1290, inclusive, the certificate
1495 of incorporation or the board of directors acting pursuant to
1496 [subsection (c)] subdivision (3) of this section requires a greater vote or
1497 a vote by class of members, the plan of merger to be adopted must be
1498 approved by: [(1)] (A) If no class of members is entitled to vote
1499 separately on the plan as a class, at least two-thirds of the votes cast by
1500 the members entitled to vote thereon; and [(2)] (B) if any class of
1501 members is entitled to vote on the plan separately as a class, at least
1502 two-thirds of the votes cast by the members of each such class.
1503 Approval of the plan of merger by members may precede or follow
1504 adoption of the plan of merger by the board of directors and the taking
1505 of any necessary actions under subdivision (2) of this section.

1506 ~~[(f)]~~ (6) Separate voting by a class of members of a corporation is
1507 required on a plan of merger if: [the] (A) The plan contains a provision
1508 that, if contained in a proposed amendment to [a] the certificate of
1509 incorporation of such corporation, would require action [by one or
1510 more separate classes of members] by such class, as a separate class, on
1511 the proposed amendment under the certificate of incorporation of the

1512 corporation; (B) such class is entitled under the certificate of
1513 incorporation of the corporation to vote as a separate class to approve
1514 a plan of merger; or (C) the memberships of such class are to be
1515 converted, pursuant to the provisions of the plan of merger, into
1516 memberships of a different class of members of such corporation or
1517 into memberships of any class of members of any other corporation.

1518 [(g) If (1)] ~~(7) If (A)~~ in the case of the surviving corporation, a plan of
1519 merger contains any provision which, if contained in a proposed
1520 amendment to its certificate of incorporation would require a greater
1521 vote than, or additional vote to, that otherwise required to approve the
1522 plan of merger, or [if (2)] ~~(B)~~ in the case of any terminating corporation,
1523 a sale of all or substantially all assets, or dissolution, would under the
1524 circumstances require a greater vote than, or additional vote to, that
1525 otherwise required to approve the plan of merger, approval of the plan
1526 of merger by such corporation shall require such greater or additional
1527 vote.

1528 [(h) Action by the members of the surviving corporation on] ~~(8)~~
1529 Unless the certificate of incorporation otherwise provides, approval by
1530 the corporation's members of a plan of merger is not required if: [(1)
1531 The certificate of incorporation of the surviving corporation will not
1532 differ,] (A) The corporation will be the survivor of the merger; (B)
1533 except for amendments [enumerated in] permitted by section 33-1141,
1534 [from its] the corporation's certificate of incorporation [before the
1535 merger; and (2)] will not be changed; and (C) each member of the
1536 [surviving] corporation immediately before the effective date of the
1537 merger will be a member of the survivor with identical designations,
1538 qualifications, privileges and rights immediately after the effective
1539 date of the merger.

1540 [(i) After a merger is authorized, and at any time before the
1541 certificate of merger is filed, the planned merger may be abandoned,
1542 subject to any contractual rights, without further member action, in
1543 accordance with the procedure set forth in the plan of merger or, if

1544 none is set forth, in the manner determined by the board of directors.]

1545 [(j)] (9) If any merging corporation has no members, or no members
1546 entitled to vote thereon, a plan of merger shall be adopted by the board
1547 of directors.

1548 Sec. 44. Section 33-1157 of the general statutes is repealed and the
1549 following is substituted in lieu thereof (*Effective October 1, 2002*):

1550 (a) After a plan of merger [is approved as required by section 33-
1551 1156, the surviving corporation shall deliver to the Secretary of the
1552 State for filing a certificate of merger setting forth: (1) The plan of
1553 merger; (2) a statement to the effect that the plan of merger was
1554 adopted by the board of directors of each corporation party to the
1555 merger; (3) if member approval was not required, a statement to that
1556 effect; (4) if approval of members of one or more corporations party to
1557 the merger was required: (A) The designation of each class of members
1558 entitled to vote separately on the plan as to each corporation; and (B)
1559 the total number of votes cast for and against the plan by each class of
1560 members entitled to vote separately on the plan as to each corporation
1561 and a statement that the number cast for the plan by each class of
1562 members was sufficient for approval by that class] has been adopted
1563 and approved as required by sections 33-1000 to 33-1290, inclusive, a
1564 certificate of merger shall be executed on behalf of each party to the
1565 merger by any officer or other duly authorized representative of such
1566 party. The certificate of merger shall set forth: (1) The names of the
1567 parties to the merger; (2) the name of the corporation that will be the
1568 survivor of the merger; (3) the date on which the merger occurred or is
1569 to be effective; (4) if the certificate of incorporation of the survivor of
1570 the merger is amended, or if a new corporation is created as a result of
1571 the merger, the amendments to the survivor's certificate of
1572 incorporation or the certificate of incorporation of the new corporation;
1573 (5) if the plan of merger required approval by the members of the
1574 corporation, a statement that the plan was duly approved by the
1575 members and, if voting by any separate class of members was

1576 required, by each such separate class of members, in the manner
1577 required by sections 33-1000 to 33-1290, inclusive, and the certificate of
1578 incorporation; and (6) if the plan of merger did not require approval by
1579 the members of the corporation, a statement to that effect.

1580 (b) [A merger takes effect upon the effective date of the certificate of
1581 merger] The certificate of merger shall be delivered to the Secretary of
1582 the State for filing by the survivor of the merger and shall take effect
1583 on the effective date of the merger.

1584 Sec. 45. Section 33-1158 of the general statutes is repealed and the
1585 following is substituted in lieu thereof (*Effective October 1, 2002*):

1586 When a merger [takes effect] becomes effective:

1587 (1) [Every other corporation party to the merger merges into the
1588 surviving corporation and the separate existence of every corporation
1589 except the surviving corporation ceases] The corporation that is
1590 designated in the certificate of merger as the survivor continues or
1591 comes into existence, as the case may be;

1592 (2) [The title to all real estate and other property owned by each
1593 corporation party to the merger is vested in the surviving corporation
1594 without reversion or impairment] The separate existence of every
1595 corporation that is merged into the survivor ceases;

1596 (3) [The surviving corporation has all liabilities of each corporation
1597 party to the merger] All liabilities of each corporation that is merged
1598 into the survivor are vested in the survivor;

1599 (4) [A proceeding pending against any corporation party to the
1600 merger may be continued as if the merger did not occur or the
1601 surviving corporation may be substituted in the proceeding for the
1602 corporation whose existence ceased] All property owned by, and every
1603 contract right possessed by, each corporation that merges into the
1604 survivor is vested in the survivor without reversion or impairment;

1605 (5) The name of the survivor may, but need not be, substituted in
1606 any pending proceeding for the name of any party to the merger
1607 whose separate existence ceased in the merger;

1608 ~~[(5)]~~ (6) The certificate of incorporation of the [surviving
1609 corporation] survivor is amended to the extent provided in the plan of
1610 merger;

1611 (7) The certificate of incorporation of a survivor that is created by
1612 the merger becomes effective;

1613 ~~[(6)]~~ (8) The memberships, if any, of each corporation which is a
1614 party to the merger that are to be converted into memberships of the
1615 [surviving corporation] survivor are converted, and the former
1616 members in such membership classes are entitled only to the
1617 designation, qualifications, privileges and rights of the class of
1618 members to which they are converted, as provided in the certificate of
1619 incorporation of the [surviving corporation] survivor as the same may
1620 be amended by the plan of merger; and

1621 ~~[(7)]~~ (9) Any devise, bequest, gift or grant, contained in any will or
1622 in any other instrument, made before or after the merger, to or for the
1623 benefit of any of the merging corporations shall inure to the benefit of
1624 the [surviving corporation] survivor, and so far as is necessary for that
1625 purpose, the existence of each merging corporation shall be deemed to
1626 continue in and through the [surviving or new corporation] survivor.

1627 Sec. 46. (NEW) (*Effective October 1, 2002*) (a) Unless otherwise
1628 provided in a plan of merger, after the plan has been adopted and
1629 approved as required by sections 33-1155 to 33-1158, inclusive, as
1630 amended by this act, and at any time before the merger has become
1631 effective, the merger may be abandoned by any party thereto without
1632 action by the party's members in accordance with any procedures set
1633 forth in the plan of merger or, if no such procedures are set forth in the
1634 plan, in the manner determined by the board of directors of the
1635 corporation, subject to any contractual rights of other parties to the

1636 merger.

1637 (b) If a merger is abandoned under subsection (a) of this section
1638 after a certificate of merger has been filed with the Secretary of the
1639 State but before the merger has become effective, a statement that the
1640 merger has been abandoned in accordance with this section, executed
1641 on behalf of a party to the merger by an officer or other duly
1642 authorized representative of such party, shall be delivered to the
1643 Secretary of the State for filing prior to the effective date of the merger.
1644 Upon filing, the statement shall take effect and the merger shall be
1645 deemed abandoned and shall not become effective.

1646 Sec. 47. Section 33-1165 of the general statutes is repealed and the
1647 following is substituted in lieu thereof (*Effective October 1, 2002*):

1648 [(a) A corporation may, on the terms and conditions and for the
1649 consideration determined by the board of directors: (1) Sell] No
1650 approval of the members of a corporation is required, unless the
1651 certificate of incorporation otherwise provides: (1) To sell, lease,
1652 exchange or otherwise dispose of [all, or substantially all, of its
1653 property] any or all of the corporation's assets in the usual and regular
1654 course of affairs of the corporation; (2) to mortgage, pledge, dedicate to
1655 the repayment of indebtedness, whether with or without recourse, or
1656 otherwise encumber any or all of [its property] the corporation's assets,
1657 whether or not in the usual and regular course of affairs of the
1658 corporation; or (3) to transfer any or all of [its property to a corporation
1659 all the shares] the corporation's assets to one or more corporations or
1660 other entities, all of the shares or interests of which are owned by the
1661 corporation or of which the corporation is the sole member, or to a
1662 corporation which is the sole member of the corporation.

1663 [(b) Unless the certificate of incorporation requires it, approval by
1664 the members of a transaction described in subsection (a) is not
1665 required.]

1666 Sec. 48. Section 33-1166 of the general statutes is repealed and the

1667 following is substituted in lieu thereof (*Effective October 1, 2002*):

1668 (a) [A corporation may sell, lease, exchange, or otherwise dispose of
1669 all, or substantially all, of its property, with or without the good will,
1670 otherwise than in the usual and regular course of affairs of the
1671 corporation on the terms and conditions and for the consideration
1672 determined by the corporation's board of directors, and if the
1673 corporation has members entitled to vote on the transaction, if the
1674 board of directors proposes and such members approve the proposed
1675 transaction] Unless the certificate of incorporation provides otherwise,
1676 a sale, lease, exchange or other disposition of assets, other than a
1677 disposition described in section 33-1165, as amended by this act,
1678 requires approval of the corporation's members who are otherwise
1679 entitled to vote on the transaction, if any, only if the disposition would
1680 leave the corporation without a significant continuing activity. If a
1681 corporation retains an activity that represented at least twenty-five per
1682 cent of total assets at the end of the most recently completed fiscal
1683 year, and twenty-five per cent of either income from continuing
1684 operations before taxes or revenues from continuing operations for
1685 such fiscal year, for the corporation and each of its subsidiaries on a
1686 consolidated basis, the corporation will conclusively be deemed to
1687 have retained a significant continuing activity.

1688 (b) [For the proposed transaction to be approved: (1) The board of
1689 directors must approve the transaction; (2) the board of directors must
1690 recommend the proposed transaction to the members entitled to vote
1691 on the transaction, if any, unless the board of directors determines that
1692 because of conflict of interest or other special circumstances it should
1693 make no recommendation and communicates the basis for its
1694 determination to the members entitled to vote on the transaction with
1695 the submission of the proposed transaction; and (3) the members
1696 entitled to vote must approve the transaction, either before or after the
1697 actions required in subdivisions (1) and (2) of this subsection, as
1698 provided in subsection (e) of this section] A disposition that requires
1699 approval of the members under subsection (a) of this section shall be

1700 initiated by a resolution of the board of directors authorizing the
1701 disposition. After adoption of such a resolution, the board of directors
1702 shall submit the proposed disposition to the members for their
1703 approval. The board of directors shall also transmit to the members a
1704 recommendation that the members approve the proposed disposition,
1705 unless the board of directors makes a determination that because of
1706 conflicts of interest or other special circumstances it should not make
1707 such a recommendation, in which case the board of directors shall
1708 transmit to the members the basis for that determination.

1709 (c) The board of directors may condition its submission of [the
1710 proposed transaction] a disposition to the members under subsection
1711 (b) of this section on any basis.

1712 (d) [The] If a disposition is to be approved by the members under
1713 subsection (a) of this section, and if the approval is to be given at a
1714 meeting, the corporation shall notify each member entitled to vote on
1715 the proposed transaction, if any, of the [proposed members' meeting in
1716 accordance with section 33-1065] meeting of members at which the
1717 disposition is to be submitted for approval. The notice shall [also] state
1718 that the purpose, or one of the purposes, of the meeting is to consider
1719 the [sale, lease, exchange or other disposition of all, or substantially all,
1720 of the property of the corporation and] disposition and shall contain or
1721 be accompanied by a description of the [transaction] disposition,
1722 including the terms and conditions thereof and the consideration to be
1723 received by the corporation therefor.

1724 (e) Unless sections 33-1000 to 33-1290, inclusive, the certificate of
1725 incorporation or the board of directors, acting pursuant to subsection
1726 (c) of this section, requires a greater vote or a vote by classes of
1727 members, the [transaction] disposition to be authorized must be
1728 approved by: (1) If no class of members is entitled to vote separately on
1729 the transaction as a class, at least two-thirds of the votes cast by the
1730 members entitled to vote thereon, and (2) if any class of members is
1731 entitled to vote on the transaction separately as a class, at least two-

1732 thirds of the votes cast by the members of each such class. Approval of
1733 the disposition by members may precede or follow authorization of the
1734 disposition by the board of directors and the taking of any necessary
1735 actions under subsection (b) of this section.

1736 (f) After a [sale, lease, exchange or other disposition of property is
1737 authorized, the transaction nevertheless may be abandoned, subject to
1738 any contractual rights, without further member action] disposition has
1739 been approved by the members under subsection (b) of this section,
1740 and at any time before the disposition has been consummated, the
1741 disposition may be abandoned by the corporation without action by
1742 the members, subject to any contractual rights of other parties to the
1743 disposition.

1744 (g) A disposition of assets in the course of dissolution under sections
1745 33-1170 to 33-1193, inclusive, is not governed by this section.

1746 (h) The assets of a direct or indirect consolidated subsidiary shall be
1747 deemed the assets of the parent corporation for the purposes of this
1748 section.

1749 [(g)] (i) If the corporation has no members, or no members entitled
1750 to vote thereon, a [transaction] disposition described in this section
1751 shall be approved by the board of directors.

1752 Sec. 49. Section 33-1172 of the general statutes is repealed and the
1753 following is substituted in lieu thereof (*Effective October 1, 2002*):

1754 (a) At any time after dissolution is authorized, the corporation may
1755 dissolve by delivering to the Secretary of the State for filing a certificate
1756 of dissolution setting forth: (1) The name of the corporation; (2) the
1757 date dissolution was authorized; and (3) if dissolution was approved
1758 by members, [: (A) The number of votes entitled to be cast on the
1759 proposal to dissolve; and (B) either the total number of votes cast for
1760 and against dissolution or the total number of undisputed votes cast
1761 for dissolution and a statement that the number cast for dissolution

1762 was sufficient for approval; (4) if dissolution was authorized by the
1763 board of directors, a statement setting forth (A) that the corporation
1764 has no members, or no members entitled to vote on the dissolution, (B)
1765 that the dissolution was approved by resolution adopted by the vote of
1766 the board of directors and (C) the number of directors required to take
1767 such action and the number of votes cast for the resolution] a
1768 statement that the proposal to dissolve was duly approved by the
1769 members in the manner required by sections 33-1000 to 33-1290,
1770 inclusive, and by the certificate of incorporation.

1771 [(b) If voting by classes of members was required, the information
1772 required by subdivision (3) of subsection (a) of this section must be
1773 separately provided for each class of members entitled to vote
1774 separately on the proposal for dissolution.]

1775 [(c)] (b) A corporation is dissolved upon the effective date of its
1776 certificate of dissolution.

1777 (c) For the purposes of sections 33-1170 to 33-1193, inclusive, and
1778 sections 52 and 53 of this act, "dissolved corporation" means a
1779 corporation whose certificate of dissolution has become effective and
1780 includes a successor entity to which the remaining assets of the
1781 corporation are transferred subject to the corporation's liabilities for
1782 purposes of liquidation.

1783 Sec. 50. Subsection (c) of section 33-1173 of the general statutes is
1784 repealed and the following is substituted in lieu thereof (*Effective*
1785 *October 1, 2002*):

1786 (c) After the revocation of dissolution is authorized, the corporation
1787 may revoke the dissolution by delivering to the Secretary of the State
1788 for filing a certificate of revocation of dissolution that sets forth: (1) The
1789 name of the corporation; (2) the effective date of the dissolution that
1790 was revoked; (3) the date that the revocation of dissolution was
1791 authorized; (4) if the corporation's board of directors, or incorporators,
1792 revoked the dissolution, a statement to that effect; (5) if the

1793 corporation's board of directors revoked a dissolution authorized by
1794 members, a statement that revocation was permitted by action of the
1795 board of directors alone pursuant to that authorization; (6) if member
1796 action was required to revoke the dissolution, the information required
1797 by subdivision (3) of subsection (a) [or subsection (b)] of section 33-
1798 1172, as amended by this act; and (7) if the name of the corporation
1799 whose dissolution is to be revoked is no longer available, be
1800 accompanied by an amendment of the certificate of incorporation
1801 which changes the name of the corporation to an available name.

1802 Sec. 51. Section 33-1178 of the general statutes is repealed and the
1803 following is substituted in lieu thereof (*Effective October 1, 2002*):

1804 (a) A dissolved corporation may also publish notice of its
1805 dissolution and request that persons with claims against the dissolved
1806 corporation present them in accordance with the notice.

1807 (b) The notice shall: (1) Be published one time in a newspaper of
1808 general circulation in the county where the dissolved corporation's
1809 principal office or, if none in this state, its registered office, is or was
1810 last located; (2) describe the information that must be included in a
1811 claim and provide a mailing address where the claim may be sent; and
1812 (3) state that a claim against the dissolved corporation will be barred
1813 unless a proceeding to enforce the claim is commenced within three
1814 years after the publication of the notice.

1815 (c) If the dissolved corporation publishes a newspaper notice in
1816 accordance with subsection (b) of this section, the claim of each of the
1817 following claimants is barred unless the claimant commences a
1818 proceeding to enforce the claim against the dissolved corporation
1819 within three years after the publication date of the newspaper notice:
1820 (1) A claimant who [did not receive] was not given written notice
1821 under section 33-1177; (2) a claimant whose claim was timely sent to
1822 the dissolved corporation but not acted on; (3) a claimant whose claim
1823 is contingent or based on an event occurring after the effective date of
1824 dissolution.

1825 (d) A claim that is not barred by subsection (b) of section 33-1177 or
1826 subsection (c) of this section may be enforced: [under this section:] (1)
1827 Against the dissolved corporation, to the extent of its undistributed
1828 assets; or (2) except as provided in subsection (d) of section 52 of this
1829 act, if the assets have been distributed in liquidation to the members of
1830 the corporation, against a member of the dissolved corporation to the
1831 extent of [his] the member's pro rata share of the claim or the corporate
1832 assets distributed to [him] the member in liquidation, whichever is
1833 less, but a member's total liability for all claims under this section may
1834 not exceed the total amount of assets distributed to [him] the member.

1835 (e) Nothing in this section shall extend any applicable period of
1836 limitation.

1837 Sec. 52. (NEW) (*Effective October 1, 2002*) (a) A dissolved corporation
1838 that has published a notice under section 33-1178 of the general
1839 statutes, as amended by this act, may file an application with the
1840 superior court for the judicial district where the dissolved
1841 corporation's principal office or, if none in this state, its registered
1842 office, is located for a determination of the amount and form of
1843 security to be provided for payment of claims that are contingent or
1844 have not been made known to the dissolved corporation or that are
1845 based on an event occurring after the effective date of dissolution but
1846 that, based on the facts known to the dissolved corporation, are
1847 reasonably estimated to arise after the effective date of dissolution.
1848 Provision need not be made for any claim that is or is reasonably
1849 anticipated to be barred under subsection (c) of section 33-1178 of the
1850 general statutes, as amended by this act.

1851 (b) Within ten days after the filing of an application under
1852 subsection (a) of this section, notice of the proceeding shall be given by
1853 the dissolved corporation to each claimant holding a contingent claim
1854 whose contingent claim is shown on the records of the dissolved
1855 corporation.

1856 (c) The court may appoint a guardian ad litem to represent all

1857 claimants whose identities are unknown in any proceeding brought
1858 under this section. The reasonable fees and expenses of such guardian,
1859 including all reasonable expert witness fees, shall be paid by the
1860 dissolved corporation.

1861 (d) Provision by the dissolved corporation for security in the
1862 amount and the form ordered by the court under subsection (a) of this
1863 section shall satisfy the dissolved corporation's obligations with
1864 respect to claims that are contingent, have not been made known to the
1865 dissolved corporation or are based on an event occurring after the
1866 effective date of dissolution, and such claims may not be enforced
1867 against a member who received assets in liquidation.

1868 Sec. 53. (NEW) (*Effective October 1, 2002*) (a) Directors of a dissolved
1869 corporation shall cause the dissolved corporation to discharge or make
1870 reasonable provision for the payment of claims and make distributions
1871 of assets to members after payment of or provision for claims.

1872 (b) Directors of a dissolved corporation which has disposed of
1873 claims under section 33-1177 or 33-1178 of the general statutes, as
1874 amended by this act, or section 52 of this act shall not be liable for
1875 breach of subsection (a) of this section with respect to claims against
1876 the dissolved corporation that are barred or satisfied under sections 33-
1877 1177 or 33-1178 of the general statutes, as amended by this act, or
1878 section 52 of this act.

1879 Sec. 54. Section 34-9 of the general statutes is repealed and the
1880 following is substituted in lieu thereof (*Effective October 1, 2002*):

1881 As used in this chapter, unless the context otherwise requires:

1882 (1) "Address" means location as described by the full street number,
1883 if any, street, city or town, state or country and not a mailing address
1884 such as a post office box.

1885 (2) "Certificate of limited partnership" means the certificate referred
1886 to in section 34-10 and the certificate as amended or restated.

1887 (3) "Consolidation" means a business combination pursuant to
1888 section 34-33b, as amended by this act.

1889 [(3)] (4) "Contribution" means any cash, property, services rendered,
1890 or a promissory note or other binding obligation to contribute cash or
1891 property or to perform services, which a partner contributes to a
1892 limited partnership in his capacity as a partner.

1893 [(4)] (5) "Event of withdrawal of a general partner" means an event
1894 that causes a person to cease to be a general partner as provided in
1895 section 34-28.

1896 [(5)] (6) "Foreign limited partnership" means a partnership formed
1897 under the laws of any state other than this state and having as partners
1898 one or more general partners and one or more limited partners.

1899 [(6)] (7) "General partner" means a person who has been admitted to
1900 a limited partnership as a general partner in accordance with the
1901 partnership agreement and named in the certificate of limited
1902 partnership as a general partner.

1903 (8) "Interests" means the proprietary interests in an other entity.

1904 [(7)] (9) "Limited partner" means a person who has been admitted to
1905 a limited partnership as a limited partner in accordance with the
1906 partnership agreement.

1907 [(8)] (10) "Limited partnership" and "domestic limited partnership"
1908 means a partnership formed by two or more persons under the
1909 provisions of this chapter and having one or more general partners
1910 and one or more limited partners.

1911 (11) "Merger" means a business combination pursuant to section 34-
1912 33a, as amended by this act.

1913 (12) "Organizational documents" means the basic document or
1914 documents that create, or determine the internal governance of, an

1915 other entity.

1916 (13) "Other entity" means any association or legal entity, other than
1917 a domestic or foreign limited partnership, organized to conduct
1918 business, including, but not limited to, corporations, general
1919 partnerships, limited liability partnerships, limited liability companies,
1920 joint ventures, joint stock companies, business trusts, statutory trusts
1921 and real estate investment trusts.

1922 [(9)] (14) "Partner" means a limited or general partner.

1923 [(10)] (15) "Partnership agreement" means any valid agreement,
1924 written or oral, of the partners as to the affairs of a limited partnership
1925 and the conduct of its business.

1926 [(11)] (16) "Partnership interest" means a partner's share of the
1927 profits and losses of a limited partnership and the right to receive
1928 distributions of partnership assets.

1929 (17) "Party to a consolidation" means any domestic or foreign
1930 limited partnership or other entity that will consolidate under a plan of
1931 consolidation.

1932 (18) "Party to a merger" means any domestic or foreign limited
1933 partnership or other entity that will merge under a plan of merger.

1934 [(12)] (19) "Person" means a natural person, partnership, limited
1935 partnership, foreign limited partnership, trust, estate, association,
1936 limited liability company or corporation.

1937 (20) "Plan of merger" means a plan entered into pursuant to section
1938 34-33a, as amended by this act.

1939 (21) "Plan of consolidation" means a plan entered into pursuant to
1940 section 34-33b, as amended by this act.

1941 [(13)] (22) "State" means a state, territory, or possession of the United
1942 States, the District of Columbia or the Commonwealth of Puerto Rico.

1943 (23) "Survivor" means, in a merger or consolidation, the limited
1944 partnership or other entity into which one or more other limited
1945 partnerships or other entities are merged or consolidated. A survivor
1946 of a merger may preexist the merger or be created by the merger.

1947 Sec. 55. Section 34-33a of the general statutes is repealed and the
1948 following is substituted in lieu thereof (*Effective October 1, 2002*):

1949 (a) Pursuant to a plan of merger, approved in the manner provided
1950 by section 34-33c, [a] any domestic limited [partnership] partnerships
1951 may merge with or into any one or more limited partnerships or any
1952 one or more other entities formed or organized under the laws of this
1953 state or any other state or any foreign country or other foreign
1954 jurisdiction, or any combination thereof, and the plan shall name the
1955 [surviving or resulting limited partnership] survivor.

1956 (b) The plan of merger, which may be embodied in an agreement,
1957 shall set forth: (1) The name and jurisdiction of organization of each [of
1958 the merging limited partnerships and a designation of which] party to
1959 the merger and the name of the limited partnership or other entity
1960 which is to be the [surviving limited partnership] survivor; (2) the
1961 terms and conditions of the merger, including the manner and basis of
1962 converting the shares or interests of each party to the merger into
1963 shares or other securities, interests, obligations, rights to acquire shares
1964 or other securities, cash or other property, or any combination thereof,
1965 and which may include provision for the distribution by any merging
1966 limited partnership or [by any other limited partnership] other entity
1967 of cash, securities of any limited partnership or other entity or other
1968 property in lieu of, in addition to, in exchange for or upon conversion
1969 of all or part of the interests in a limited partnership or other entity
1970 which is not the [surviving or resulting limited partnership] survivor
1971 in the merger; (3) any changes in the certificate of limited partnership
1972 [of the surviving limited partnership] or the organizational documents
1973 of the survivor; (4) the effective date or time, which shall be a date or
1974 time certain, of the merger if it is not to be effective upon the filing of

1975 the certificate of merger; and (5) such other provisions with respect to
1976 the merger as are deemed necessary or desirable. If the merger
1977 involves one or more other entities, a written plan of merger which
1978 meets the requirements for merger of the statutes under which such
1979 other entity is organized or by which it is governed shall be deemed to
1980 meet the requirements of this section.

1981 Sec. 56. Section 34-33b of the general statutes is repealed and the
1982 following is substituted in lieu thereof (*Effective October 1, 2002*):

1983 (a) Pursuant to a plan of consolidation, approved in the manner
1984 provided by section 34-33c, any domestic limited partnerships may
1985 consolidate with any one or more limited partnerships or any one or
1986 more other entities formed or organized under the laws of this state or
1987 any other state or any foreign country or other foreign jurisdiction, or
1988 any combination thereof, into a new limited partnership or other
1989 entity.

1990 (b) The plan of consolidation, which may be embodied in an
1991 agreement, shall set forth: (1) The name and jurisdiction of
1992 organization of each of the consolidating limited partnerships or other
1993 entities and the name and jurisdiction of organization of the new
1994 limited partnership or other entity, which name may be that of any of
1995 the consolidating limited partnerships or other entities or any other
1996 available name pursuant to this chapter; (2) the terms and conditions
1997 of the consolidation, including the manner and basis of converting the
1998 shares or interests of each party to the consolidation into shares or
1999 other securities, interests, obligations, rights to acquire shares or other
2000 securities, cash or other property, or any combination thereof, and
2001 which may include provision for the distribution by any consolidating
2002 limited partnership of cash, securities of any limited partnership, or
2003 other property in lieu of, in addition to, in exchange for or upon
2004 conversion of all or part of the interests in any consolidating limited
2005 partnership or other entity or of the new limited partnership or other
2006 entity; (3) [with respect to the new] if the survivor is a limited

2007 partnership, a certificate of limited partnership complying with section
2008 34-10; (4) the effective date or time, which shall be a date or time
2009 certain, of a consolidation if it is not to be effective upon the filing of
2010 the certificate of consolidation; and (5) such other provisions with
2011 respect to the consolidation as are deemed necessary or desirable. If
2012 the consolidation involves one or more other entities, a written plan of
2013 consolidation which meets the requirements for consolidation of the
2014 statutes under which such other entity is organized or by which it is
2015 governed shall be deemed to meet the requirements of this section.

2016 Sec. 57. Section 34-33d of the general statutes is repealed and the
2017 following is substituted in lieu thereof (*Effective October 1, 2002*):

2018 (a) [Any domestic limited partnership merging or consolidating
2019 under this section] After a plan of merger or consolidation is approved
2020 pursuant to section 34-33c, the survivor shall file a certificate of merger
2021 or consolidation, as the case may be, in the following manner: (1) A
2022 certificate of merger [, executed by each] by any merging limited
2023 partnership that is a party thereto, executed as provided in section 34-
2024 10a, shall be filed as provided in section 34-10b with respect to the
2025 [surviving limited partnership] survivor; [.] (2) [A] a certificate of
2026 consolidation by [each] any consolidating limited partnership that is a
2027 party thereto, executed as provided in section 34-10a, shall be filed as
2028 provided in section 34-10b in respect of the new limited partnership or
2029 other entity together with an appointment of statutory agent for
2030 service as provided in section 34-13b or other applicable law; [.] and (3)
2031 [General] general partners executing a certificate of merger or
2032 consolidation need not sign or swear as to facts set forth therein not
2033 pertaining to the limited partnership of which they are general
2034 partners.

2035 (b) The certificate of merger or consolidation, in addition to the
2036 requirements for a certificate of merger or consolidation of the statutes
2037 under which any other entity that is a party to the merger or
2038 consolidation is organized or by which it is governed, shall set forth:

2039 (1) The plan of merger or consolidation; and (2) as to each merging or
2040 consolidating limited partnership, a statement of the vote of limited
2041 partners required to adopt the plan of merger or consolidation and the
2042 vote for the plan; and (3) if the [surviving or new limited partnership]
2043 survivor is a foreign limited partnership, and is to transact business in
2044 this state, a statement that such [surviving or new limited partnership,
2045 if any,] survivor shall comply with the provisions of this chapter
2046 respecting such limited partnerships, and in every case a statement
2047 irrevocably appointing the Secretary of the State as its attorney to
2048 accept service of process in any action, suit or proceeding for the
2049 enforcement of any obligations of any domestic merging or
2050 consolidating limited partnership for which it is liable pursuant to
2051 subsection (c) of section 34-33f, as amended by this act, to the plan of
2052 merger or consolidation, or to the laws governing such foreign limited
2053 partnership. If such appointment is not made, legal process in any
2054 such action, suit or proceeding may be served upon the Secretary of
2055 the State as provided in subsection (b) of section 34-38q as attorney for
2056 such [surviving or new limited partnership] survivor.

2057 (c) The copy of the certificate of merger or consolidation, certified by
2058 the Secretary of the State, may also be filed for record in the records of
2059 deeds in the office of the town clerk in any town in this state. For such
2060 recording, the town clerk shall charge and collect the same fee as in the
2061 case of deeds.

2062 (d) A certificate of merger or consolidation shall act as a certificate
2063 of cancellation for a domestic limited partnership which is not the
2064 [surviving or new limited partnership] survivor in the merger or
2065 consolidation. A certificate of merger shall act as a certificate of
2066 amendment for a domestic limited partnership which survives such
2067 merger, to the extent provided by the plan of merger. In the case of a
2068 consolidation, if the new entity is a limited partnership, the certificate
2069 of limited partnership set forth in the certificate of consolidation shall
2070 be the certificate of limited partnership of the new limited partnership.

2071 Sec. 58. Section 34-33f of the general statutes is repealed and the
2072 following is substituted in lieu thereof (*Effective October 1, 2002*):

2073 (a) The [merging limited partnerships or consolidating limited
2074 partnerships party to the plan of merger or consolidation] survivor
2075 shall be a single limited partnership or other entity, which, in the case
2076 of a merger shall be that limited partnership or other entity designated
2077 in the plan of merger as the [surviving limited partnership] survivor
2078 and, in the case of a consolidation shall be the new limited partnership
2079 or other entity provided for in the plan of consolidation.

2080 (b) The separate existence of [all merging or consolidating limited
2081 partnerships] each party to the [plan of] merger or the consolidation,
2082 except the [surviving or new limited partnership] survivor, shall cease.

2083 (c) For the purposes of the laws of this state, the [surviving or new
2084 limited partnership] survivor shall thereupon and thereafter, to the
2085 extent consistent with its certificate of limited partnership or other
2086 organizational documents as in effect upon effecting the merger or
2087 consolidation, possess all of the rights, privileges and powers of each
2088 of the limited partnerships and other entities that have merged or
2089 consolidated, and all property, real, personal and mixed, and all debts
2090 due to any of such limited partnerships and other entities as well as all
2091 other things and choses in action belonging to each of such limited
2092 partnerships and other entities, and all and every other interests, of or
2093 belonging to or due to each of the limited partnerships and other
2094 entities so merged or consolidated, shall be [taken and transferred to
2095 and] vested in such single limited partnership or other entity without
2096 further act or deed; and the title to any real estate, or any interest
2097 therein, vested in any of such limited partnerships and other entities
2098 shall not revert or be in any way impaired by reason of such merger or
2099 consolidation.

2100 (d) Any devise, bequest, gift or grant, contained in any will or in
2101 any other instrument, made before or after the merger or
2102 consolidation, to or for the benefit of any [of the merging or

2103 consolidating limited partnerships] party to the merger or the
2104 consolidation shall inure to the benefit of the [surviving or new limited
2105 partnership] survivor. So far as is necessary for that purpose, the
2106 existence of each [merging or consolidating limited partnership] party
2107 to the merger or the consolidation shall be deemed to continue in and
2108 through the [surviving or new limited partnership] survivor.

2109 (e) The [surviving or new limited partnership] survivor shall be
2110 liable for all the liabilities, obligations and penalties of each [of the
2111 merging or consolidating limited partnerships] party to the merger or
2112 the consolidation; and any claim existing or action or proceeding, civil
2113 or criminal, pending by or against any such limited partnership or
2114 other entity may be prosecuted as if such merger or consolidation had
2115 not taken place, or such [surviving or new limited partnership]
2116 survivor may be substituted in its place; and any judgment rendered
2117 against any [of the merging or consolidating limited partnerships]
2118 party to the merger or the consolidation may be enforced against the
2119 [surviving or new limited partnership] survivor. Neither the rights of
2120 creditors nor any liens upon the property of any merging or
2121 consolidating limited partnership shall be impaired by the merger or
2122 consolidation.

2123 (f) Any general partner of a limited partnership or holder of an
2124 interest in any other entity that is a party to a merger or a
2125 consolidation who, prior to the merger or the consolidation, was
2126 obligated for any of the liabilities or obligations of the limited
2127 partnership or other entity shall not be released by reason of the
2128 merger or the consolidation from any such liabilities or obligations
2129 arising prior to the effective time of the merger or the consolidation.

2130 Sec. 59. Subsection (6) of section 34-82 of the general statutes is
2131 repealed and the following is substituted in lieu thereof (*Effective*
2132 *October 1, 2002*):

2133 (6) An association formed under this section may become a
2134 professional service corporation, in accordance with section 33-182b,

2135 by complying with the provisions of chapter 594a and with this
2136 subsection. Upon the filing of a certificate of incorporation in
2137 compliance with section 33-182c, the association shall file with the
2138 Secretary of the State, in such form as the Secretary of the State shall
2139 prescribe, a certificate of cancellation of its articles of association and a
2140 consent of each member to the association becoming a professional
2141 service corporation, together with a filing fee of ten dollars. Upon the
2142 filing of such a certificate and consents and the incorporation of the
2143 professional service corporation, the association shall become a
2144 professional service corporation and the interests therein shall be
2145 converted to such number of shares of capital stock of the professional
2146 service corporation as the members shall approve. The provisions of
2147 subdivisions [(2),] (3), (4), [and (6)] (5) and (8) of subsection (a) of
2148 section 33-820, as amended by this act, shall apply as though the
2149 professional service corporation was the surviving corporation in a
2150 merger and the association the merging corporation.

2151 Sec. 60. Section 34-101 of the general statutes, as amended by section
2152 1 of public act 01-188, is repealed and the following is substituted in
2153 lieu thereof (*Effective October 1, 2002*):

2154 As used in sections 34-100 to 34-242, inclusive, as amended by [this
2155 act] public act 01-188, unless the context otherwise requires:

2156 (1) "Address" means a location as described by the full street
2157 number, if any, street, city or town, state or county and not a mailing
2158 address such as a post office box.

2159 (2) "Articles of organization" means articles filed under section 34-
2160 121, and those articles as amended or restated.

2161 (3) "Corporation" means a corporation formed under the laws of this
2162 state or a foreign corporation.

2163 (4) "Court" includes every court having jurisdiction in the case.

2164 (5) "Electronic transmission" or "electronically transmitted" means

2165 any process of communication that is suitable for the retention,
2166 retrieval and reproduction of information by the recipient and which
2167 does not directly involve the physical transfer of paper.

2168 (6) "Event of dissociation" means an event that causes a person to
2169 cease to be a member, as provided in section 34-180.

2170 (7) "Foreign corporation" means a corporation formed under the
2171 laws of any state other than this state or under the laws of any foreign
2172 country.

2173 (8) "Foreign limited liability company" means an entity that is: (A)
2174 Organized under the laws of a state other than the laws of this state or
2175 under the laws of any foreign country; (B) organized under a statute
2176 pursuant to which an entity denominated as a limited liability
2177 company may be formed that affords to each of its members limited
2178 liability with respect to the liabilities of the entity; and (C) is not
2179 required to be registered or organized under any statute of this state
2180 other than sections 34-100 to 34-242, inclusive, as amended by [this act]
2181 public act 01-188.

2182 (9) "Foreign limited partnership" means a limited partnership
2183 formed under the laws of any state other than this state or under the
2184 laws of any foreign country.

2185 (10) "Limited liability company" or "domestic limited liability
2186 company" means an organization having one or more members that is
2187 formed under sections 34-100 to 34-242, inclusive, as amended by [this
2188 act] public act 01-188.

2189 (11) "Limited liability company membership interest" or "interest" or
2190 "interest in the limited liability company" means a member's share of
2191 the profits and losses of the limited liability company and a member's
2192 right to receive distributions of the limited liability company's assets,
2193 unless otherwise provided in the operating agreement.

2194 (12) "Limited partnership" means a limited partnership formed

2195 under the laws of this state or a foreign limited partnership.

2196 (13) "Manager" or "managers" means, with respect to a limited
2197 liability company that has set forth in its articles of organization that it
2198 is to be managed by managers, the person or persons designated in
2199 accordance with section 34-140.

2200 (14) "Member" or "members" means a person or persons who have
2201 been admitted to membership in a limited liability company as
2202 provided in section 34-179 and who has not disassociated from the
2203 limited liability company as provided in section 34-180.

2204 (15) "Operating agreement" means any agreement, written or oral,
2205 as to the conduct of the business and affairs of a limited liability
2206 company, which is binding upon all of the members.

2207 (16) "Organizational documents" means the basic document or
2208 documents that create, or determine the internal governance of, an
2209 other entity.

2210 (17) "Organizer" or "organizers" means any member or members or
2211 any other person or persons who files or file the articles of
2212 organization as provided in section 34-120.

2213 (18) "Other entity" means any association or legal entity, other than
2214 a domestic or foreign limited liability company, organized to conduct
2215 business, including, but not limited to, corporations, general
2216 partnerships, limited liability partnerships, limited partnerships, joint
2217 ventures, joint stock companies, business trusts, statutory trusts and
2218 real estate investment trusts.

2219 (19) "Party to a consolidation" means any domestic or foreign
2220 limited liability company or other entity that will consolidate under a
2221 plan of consolidation.

2222 (20) "Party to a merger" means any domestic or foreign limited
2223 liability company or other entity that will merge under a plan of

2224 merger.

2225 [(16)] (21) "Person" means an individual, a general partnership, a
2226 limited partnership, a domestic or foreign limited liability company, a
2227 trust, an estate, an association, a corporation or any other legal or
2228 commercial entity.

2229 [(17) "Organizer" or "organizers" means any member or members or
2230 any other person or persons who files or file the articles of
2231 organization as provided in section 34-120.]

2232 (22) "Plan of merger" or "plan of consolidation" means a plan
2233 entered into pursuant to section 34-195, as amended by this act.

2234 [(18)] (23) "Professional service" means any type of service to the
2235 public that requires that members of a profession rendering such
2236 service obtain a license or other legal authorization as a condition
2237 precedent to the rendition thereof, limited to the professional services
2238 rendered by dentists, natureopaths, chiropractors, physicians and
2239 surgeons, doctors of dentistry, physical therapists, occupational
2240 therapists, podiatrists, optometrists, nurses, nurse-midwives,
2241 veterinarians, pharmacists, architects, professional engineers, or jointly
2242 by architects and professional engineers, landscape architects, real
2243 estate brokers, insurance producers, certified public accountants and
2244 public accountants, land surveyors, psychologists, attorneys-at-law,
2245 licensed marital and family therapists, licensed professional counselors
2246 and licensed clinical social workers.

2247 [(19)] (24) "Sign" or "signature" includes any manual, facsimile or
2248 conformed signature.

2249 [(20)] (25) "State" means a state, territory or possession of the United
2250 States, the District of Columbia or the Commonwealth of Puerto Rico.

2251 (26) "Survivor" means, in a merger or consolidation, the limited
2252 liability company or other entity into which one or more other limited
2253 liability companies or other entities are merged or consolidated. A

2254 survivor of a merger may preexist the merger or be created by the
2255 merger.

2256 Sec. 61. Section 34-193 of the general statutes is repealed and the
2257 following is substituted in lieu thereof (*Effective October 1, 2002*):

2258 (a) Except as provided in subsection (b) of this section, any one or
2259 more limited liability companies may merge or consolidate with or
2260 into any one or more limited liability companies or one or more other
2261 entities formed or organized under the laws of this state or any other
2262 state or any foreign country or other foreign jurisdiction, or any
2263 combination thereof, in a manner provided in sections 34-194 and 34-
2264 195, as amended by this act.

2265 (b) A limited liability company [formed] organized under sections
2266 34-100 to 34-242, inclusive, to render professional services [shall] may
2267 merge or consolidate only with another domestic limited liability
2268 company [formed] organized under said sections, a professional
2269 service corporation organized under chapter 594a or a partnership or
2270 limited liability partnership organized under chapter 614, if such
2271 company, corporation or partnership is organized to render the same
2272 professional service. [and a] A merger or consolidation of a limited
2273 liability company organized under sections 34-100 to 34-242, inclusive,
2274 to render professional services with any foreign limited liability
2275 company or foreign other entity is prohibited.

2276 Sec. 62. Subsection (a) of section 34-194 of the general statutes is
2277 repealed and the following is substituted in lieu thereof (*Effective*
2278 *October 1, 2002*):

2279 (a) Unless otherwise provided in the articles of organization or the
2280 operating agreement, a proposed plan of merger or consolidation
2281 complying with the requirements of section 34-195, as amended by this
2282 act, shall be authorized and approved by each limited liability
2283 company that is a party to a proposed merger or consolidation by the
2284 affirmative vote of at least two-thirds in interest of the members.

2285 Sec. 63. Section 34-195 of the general statutes is repealed and the
2286 following is substituted in lieu thereof (*Effective October 1, 2002*):

2287 (a) Each limited liability company or other entity that is a party to a
2288 proposed merger or consolidation shall enter into a written plan of
2289 merger or consolidation, which shall be approved in accordance with
2290 section 34-194, as amended by this act.

2291 (b) The plan of merger or consolidation shall set forth: (1) The name
2292 of each limited liability company [in] and other entity that is a party to
2293 the merger or consolidation and the name of the [surviving limited
2294 liability company] survivor in a merger or the new limited liability
2295 company in a consolidation; (2) the terms and conditions of the
2296 proposed merger or consolidation; (3) the manner and basis of
2297 converting the interests in each limited liability company or other
2298 entity in the merger or consolidation into interests of the surviving or
2299 new limited liability company or other entity or, in whole or in part,
2300 into cash or other property; (4) in the case of a merger, such
2301 amendments to the [articles of organization of the surviving limited
2302 liability company] organizational documents of the survivor as are
2303 desired to be effected by the merger, or that no such changes are
2304 desired; (5) in the case of a consolidation, all of the statements required
2305 to be set forth in the [articles of organization of any new limited
2306 liability company] organizational documents of the survivor; and (6)
2307 such other provisions relating to the proposed merger or consolidation
2308 as are deemed necessary or desirable. If the merger or consolidation
2309 involves an other entity, a written plan of merger or consolidation that
2310 meets the requirements for merger or consolidation of the statutes
2311 under which such other entity is organized or by which it is governed
2312 shall be deemed to meet the requirements for a plan of merger or
2313 consolidation under this section.

2314 Sec. 64. Section 34-196 of the general statutes is repealed and the
2315 following is substituted in lieu thereof (*Effective October 1, 2002*):

2316 (a) After a plan of merger or consolidation is approved as provided

2317 in section 34-194, [the surviving or new limited liability company] as
2318 amended by this act, the survivor shall deliver to the Secretary of the
2319 State for filing articles of merger or consolidation duly executed by
2320 each limited liability company and other entity that is a party thereto
2321 setting forth: (1) The name and jurisdiction of formation or
2322 organization of each limited liability company and other entity; (2) the
2323 effective date of the merger or consolidation if later than the date of
2324 filing of the articles of merger or consolidation; (3) the name of the
2325 [surviving limited liability company or new limited liability company]
2326 survivor; (4) a statement that the plan of merger or consolidation was
2327 duly authorized and approved by each limited liability company in
2328 accordance with the provisions of section 34-194, as amended by this
2329 act, and by each other entity in accordance with the applicable
2330 organizational documents of each other entity; (5) that the plan of
2331 merger or consolidation is on file at a place of business of the
2332 [surviving or new limited liability company] survivor and the address
2333 thereof; and (6) that a copy of the plan of merger or consolidation will
2334 be furnished by the [surviving or new limited liability company]
2335 survivor, on request and without cost, to any person holding an
2336 interest in any limited liability company or other entity that is a party
2337 to the merger or consolidation.

2338 (b) A merger or consolidation takes effect upon the later of the
2339 effective date of the filing of the articles of merger or consolidation or
2340 the date set forth in the plan of merger or consolidation.

2341 (c) The articles of merger or consolidation shall be executed by [a]
2342 each limited liability company or other entity that is a party to the
2343 merger or consolidation. [in the manner provided for in section 34-109,
2344 and shall be filed] The survivor shall file the articles of merger or
2345 consolidation with the Secretary of the State in the manner provided
2346 for in section 34-110 as a condition of the effectiveness of the merger or
2347 consolidation.

2348 (d) Articles of merger or consolidation shall act as articles of

2349 dissolution for a limited liability company which is not the [surviving
2350 or new limited liability company] survivor in the merger or
2351 consolidation.

2352 (e) A plan of merger or consolidation authorized and approved in
2353 accordance with section 34-194, as amended by this act, may effect any
2354 amendment to the operating agreement or effect the adoption of a new
2355 operating agreement for a limited liability company if it is the
2356 [surviving or new limited liability company] survivor in the merger or
2357 consolidation. Such a plan of merger or consolidation may also
2358 provide that the operating agreement of any limited liability company
2359 that is a party to the merger or consolidation, including a limited
2360 liability company formed for the purpose of consummating a merger
2361 or consolidation, shall be the operating agreement of the [surviving or
2362 new limited liability company] survivor. Any amendment to an
2363 operating agreement or adoption of a new operating agreement made
2364 pursuant to this subsection shall be effective at the effective time or
2365 date of the merger or consolidation. The provisions of this subsection
2366 shall not be construed to limit the accomplishment of a merger or
2367 consolidation or of any of the matters referred to [herein] in this
2368 subsection by any other means provided for in an operating agreement
2369 or other agreement or as otherwise permitted by law.

2370 Sec. 65. Section 34-197 of the general statutes is repealed and the
2371 following is substituted in lieu thereof (*Effective October 1, 2002*):

2372 Upon the effectiveness of a merger or consolidation:

2373 (1) The [limited liability companies party to the plan of merger or
2374 consolidation] survivor shall be a single limited liability company or
2375 other entity which, in the case of a merger, shall be the limited liability
2376 company or other entity designated in the plan of merger as the
2377 [surviving limited liability company] survivor and, in the case of a
2378 consolidation, shall be the new limited liability company or other
2379 entity provided for in the plan of consolidation.

2380 (2) The separate existence of each limited liability company or other
2381 entity that is a party to the plan of merger or consolidation, except the
2382 [surviving or new limited liability company] survivor, shall cease.

2383 (3) The [surviving or new limited liability company] survivor shall
2384 thereupon and thereafter possess all the rights, privileges, immunities
2385 and powers of each of the merging or consolidating limited liability
2386 companies or other entities and [is] shall be subject to all the
2387 restrictions, disabilities and duties of each of the merging or
2388 consolidating limited liability companies or other entities.

2389 (4) [~~All~~] Any property, real, personal and mixed, and all debts due
2390 on whatever account, including promises to make capital
2391 contributions, and all other choses in action, and all and every other
2392 interest of or belonging to or due to each [of the limited liability
2393 companies] party to the merger or the consolidation shall be vested in
2394 the [surviving or new limited liability company] survivor without
2395 further act or deed.

2396 (5) The title to all real estate, and any interest therein, vested in any
2397 [such limited liability company] party to the merger or the
2398 consolidation shall not revert or be in any way impaired by reason of
2399 such merger or consolidation.

2400 (6) The [surviving or new limited liability company] survivor shall
2401 be responsible and liable for all liabilities and obligations of each of the
2402 limited liability companies or other entities that were merged or
2403 consolidated, and any claim existing or action or proceeding pending
2404 by or against any limited liability company or other entity that was a
2405 party to the merger or consolidation may be prosecuted as if such
2406 merger or consolidation had not taken place, or the [surviving or new
2407 limited liability company] survivor may be substituted in the action.

2408 (7) Neither the rights of creditors nor any liens on the property of
2409 any limited liability company or other entity that is a party to the
2410 merger or consolidation shall be impaired by the merger or

2411 consolidation.

2412 (8) The membership or other interests in a limited liability company
2413 or other entity that are to be converted or exchanged into interests,
2414 cash, obligations or other property under the terms of the plan of
2415 merger or consolidation are so converted, and the former holders
2416 thereof are entitled only to the rights provided in the plan of merger or
2417 consolidation or the rights otherwise provided by law.

2418 Sec. 66. Section 34-198 of the general statutes is repealed and the
2419 following is substituted in lieu thereof (*Effective October 1, 2002*):

2420 [(a) Any one or more limited liability companies formed under
2421 sections 34-100 to 34-242, inclusive, may merge or consolidate with or
2422 into one or more foreign limited liability companies, or any one or
2423 more foreign limited liability companies may merge or consolidate
2424 with or into any one or more limited liability companies formed under
2425 said sections if: (1) The merger or consolidation is permitted by the law
2426 of the state or jurisdiction under whose laws each foreign limited
2427 liability company is organized or formed and each foreign limited
2428 liability company complies with that law in effecting the merger or
2429 consolidation; (2) the foreign limited liability company complies with
2430 section 34-196 if it is the surviving or new limited liability company;
2431 and (3) each domestic limited liability company complies with the
2432 applicable provisions of sections 34-193 to 34-195, inclusive, and, if it is
2433 the surviving or new limited liability company, with section 34-196.]

2434 [(b)] (a) Upon a merger involving one or more domestic limited
2435 liability companies taking effect, if the [surviving or new limited
2436 liability company] survivor is to be governed by the laws of any state
2437 other than this state or by the laws of the District of Columbia or of any
2438 foreign country, then the [surviving or new limited liability company]
2439 survivor shall agree: (1) That it may be served with process in this state
2440 in any proceeding for enforcement of any obligation of any limited
2441 liability company or other entity party to the merger or consolidation
2442 that was formed under the laws of this state, as well as for enforcement

2443 of any obligation of the [surviving or new limited liability company
2444 arising from] survivor of the merger or consolidation; and (2) to
2445 irrevocably appoint the Secretary of the State as its agent for service of
2446 process in any such proceeding and the [surviving or new limited
2447 liability company] survivor shall specify the address to which a copy
2448 of the process shall be mailed to it by the Secretary of the State.

2449 [(c)] (b) The effect of such merger or consolidation shall be as
2450 provided in section 34-197, as amended by this act, if the [surviving or
2451 new limited liability company] survivor is to be governed by the laws
2452 of this state. If the [surviving or new limited liability company]
2453 survivor is to be governed by the laws of any jurisdiction other than
2454 this state, the effect of such merger or consolidation shall be the same
2455 as provided in section 34-197, as amended by this act, except as the
2456 laws of such other jurisdiction provide otherwise.

2457 Sec. 67. Section 34-301 of the general statutes is repealed and the
2458 following is substituted in lieu thereof (*Effective October 1, 2002*):

2459 [In] As used in sections 34-300 to 34-399, inclusive:

2460 (1) "Business" includes every trade, occupation and profession.

2461 (2) "Debtor in bankruptcy" means a person who is the subject of: (A)
2462 An order for relief under Title 11 of the United States Code or a
2463 comparable order under a successor statute of general application; or
2464 (B) a comparable order under federal, state or foreign law governing
2465 insolvency.

2466 (3) "Distribution" means a transfer of money or other property from
2467 a partnership to a partner in the partner's capacity as a partner or to
2468 the partner's transferee.

2469 (4) "Foreign registered limited liability partnership" includes a
2470 partnership formed pursuant to an agreement governed by the laws of
2471 any state other than this state and registered or denominated as a
2472 registered limited liability partnership or limited liability partnership

2473 under the laws of such other state.

2474 (5) "Interests" means the proprietary interests in an other entity.

2475 (6) "Merger" means a business combination pursuant to section 34-
2476 388, as amended by this act.

2477 (7) "Organizational documents" means the basic document or
2478 documents that create, or determine the internal governance of, an
2479 other entity.

2480 (8) "Other entity" means any association or legal entity, other than a
2481 domestic or foreign partnership, organized to conduct business,
2482 including, but not limited to, corporations, limited partnerships,
2483 limited liability partnerships, limited liability companies, joint
2484 ventures, joint stock companies, business trusts, statutory trusts and
2485 real estate investment trusts.

2486 ~~[(5)]~~ (9) "Partnership" means an association of two or more persons
2487 to carry on as co-owners a business for profit formed under section 34-
2488 314, predecessor law or comparable law of another jurisdiction, and
2489 includes for all purposes of the laws of this state a registered limited
2490 liability partnership.

2491 ~~[(6)]~~ (10) "Partnership agreement" means the agreement, whether
2492 written, oral or implied, among the partners concerning the
2493 partnership, including amendments to the partnership agreement.

2494 ~~[(7)]~~ (11) "Partnership at will" means a partnership in which the
2495 partners have not agreed to remain partners until the expiration of a
2496 definite term or the completion of a particular undertaking.

2497 ~~[(8)]~~ (12) "Partnership interest" or "partner's interest in the
2498 partnership" means all of a partner's interests in the partnership,
2499 including the partner's transferable interest and all management and
2500 other rights.

2501 (13) "Party to a merger" means any domestic or foreign partnership
2502 or other entity that will merge under a plan of merger.

2503 [(9)] (14) "Person" means an individual, corporation, limited liability
2504 company, business trust, estate, trust, partnership, association, joint
2505 venture, government, governmental subdivision, agency or
2506 instrumentality, or any other legal or commercial entity.

2507 (15) "Plan of merger" means a plan entered into pursuant to section
2508 34-388, as amended by this act.

2509 [(10)] (16) "Property" means all property, real, personal or mixed,
2510 tangible or intangible, or any interest therein.

2511 [(11)] (17) "Registered limited liability partnership" includes a
2512 partnership formed pursuant to an agreement governed by the laws of
2513 this state, registered under section 34-419, and complying with sections
2514 34-406 and 34-420.

2515 [(12)] (18) "State" means a state of the United States, the District of
2516 Columbia, the Commonwealth of Puerto Rico or any territory or
2517 insular possession subject to the jurisdiction of the United States.

2518 [(13)] (19) "Statement" means a statement of partnership authority
2519 under section 34-324, a statement of denial under section 34-325, a
2520 statement of dissociation under section 34-365, a statement of
2521 dissolution under section 34-376, a statement of merger under section
2522 34-390, as amended by this act, or an amendment or cancellation of any
2523 of the foregoing.

2524 (20) "Survivor" in a merger means the partnership or other entity
2525 into which one or more other partnerships or other entities are merged
2526 or consolidated. A survivor of a merger may preexist the merger or be
2527 created by the merger.

2528 [(14)] (21) "Transfer" includes an assignment, conveyance, lease,
2529 mortgage, deed and encumbrance.

2530 Sec. 68. Section 34-388 of the general statutes is repealed and the
2531 following is substituted in lieu thereof (*Effective October 1, 2002*):

2532 (a) Pursuant to a plan of merger approved as provided in subsection
2533 (c) of this section, [a partnership may be merged with one or more
2534 partnerships or limited partnerships] one or more partnerships may
2535 merge with or into any one or more partnerships or any one or more
2536 other entities formed or organized under the laws of this state or any
2537 other state or any foreign country or other foreign jurisdiction, or any
2538 combination thereof.

2539 (b) The plan of merger shall set forth:

2540 (1) The name of each partnership or [limited partnership] other
2541 entity that is a party to the merger;

2542 (2) The name of the [surviving entity] survivor into which the other
2543 partnerships or [limited partnerships] other entities will merge;

2544 (3) Whether the [surviving entity] survivor is a partnership or an
2545 other entity and, if the survivor is a partnership or a limited
2546 partnership, [and] the status of each partner;

2547 (4) The terms and conditions of the merger;

2548 (5) The manner and basis of converting the shares or interests of
2549 each party to the merger into shares, interests or obligations of the
2550 [surviving entity] survivor or into money or other property in whole or
2551 part; [and]

2552 (6) The street address of the [surviving entity's] survivor's chief
2553 executive office;

2554 (7) The effective date or time, which shall be a date or time certain,
2555 of the merger if it is not to be effective upon the filing of the certificate
2556 of merger; and

2557 (8) Such other provisions with respect to the merger as are deemed

2558 necessary or desirable.

2559 (c) The plan of merger shall be approved:

2560 (1) In the case of a partnership that is a party to the merger, by all of
2561 the partners or a number or percentage specified for merger in the
2562 partnership agreement; and

2563 (2) In the case of [a limited partnership] an other entity that is a
2564 party to the merger, by the vote required for approval of a merger by
2565 the law of the state or foreign jurisdiction in which the [limited
2566 partnership] other entity is organized or by which it is governed and,
2567 in the absence of such a specifically applicable law, as to a limited
2568 partnership, by all of the partners, notwithstanding a provision to the
2569 contrary in the partnership agreement.

2570 (d) After a plan of merger is approved and before the merger takes
2571 effect, the plan may be amended or abandoned as provided in the
2572 plan.

2573 (e) The merger takes effect on the later of:

2574 (1) The approval of the plan of merger by all parties to the merger,
2575 as provided in subsection (c) of this section;

2576 (2) The filing of all documents required by law to be filed as a
2577 condition to the effectiveness of the merger; or

2578 (3) Any effective date specified in the plan of merger.

2579 (f) If the merger involves one or more other entities, a written plan
2580 of merger which meets the requirements for merger of the statutes
2581 under which such other entity is organized or by which it is governed
2582 shall be deemed to meet the requirements of a plan of merger under
2583 this section.

2584 Sec. 69. Section 34-389 of the general statutes is repealed and the
2585 following is substituted in lieu thereof (*Effective October 1, 2002*):

2586 (a) When a merger takes effect:

2587 (1) The separate existence of every partnership or [limited
2588 partnership] other entity that is a party to the merger, other than the
2589 [surviving entity] survivor, ceases;

2590 (2) All property owned by each of the merged partnerships or
2591 [limited partnerships] other entities vests in the [surviving entity]
2592 survivor;

2593 (3) All obligations of every partnership or [limited partnership]
2594 other entity that is a party to the merger become the obligations of the
2595 [surviving entity] survivor; and

2596 (4) An action or proceeding pending against a partnership or
2597 [limited partnership] other entity that is a party to the merger may be
2598 continued as if the merger had not occurred, or the [surviving entity]
2599 survivor may be substituted as a party to the action or proceeding.

2600 (b) The Secretary of the State is the agent for service of process in an
2601 action or proceeding against a surviving foreign partnership or
2602 [limited partnership] other entity to enforce an obligation of a domestic
2603 partnership or [limited partnership] other entity that is a party to a
2604 merger. Upon receipt of process, the Secretary of the State shall mail a
2605 copy of the process to the surviving foreign partnership or [limited
2606 partnership] other entity.

2607 (c) A partner of [the] a surviving partnership or limited partnership
2608 is liable for:

2609 (1) All obligations of a party to the merger for which the partner
2610 was personally liable before the merger;

2611 (2) All other obligations of the [surviving entity] survivor incurred
2612 before the merger by a party to the merger, but those obligations may
2613 be satisfied only out of property of the entity; and

2614 (3) All obligations of the [surviving entity] survivor incurred after
2615 the merger takes effect, but those obligations may be satisfied only out
2616 of property of the entity if the partner is a limited partner.

2617 (d) If the obligations incurred before the merger by a party to the
2618 merger that is a partnership or limited partnership are not satisfied out
2619 of the property of the [surviving partnership or limited partnership]
2620 survivor, the general partners of that party immediately before the
2621 effective date of the merger shall contribute the amount necessary to
2622 satisfy that party's obligations to the [surviving entity] survivor, in the
2623 manner provided in section 34-378 or in sections 34-9 to 34-38r,
2624 inclusive, of the jurisdiction in which the party was [formed]
2625 organized, as the case may be, as if the merged party were dissolved.

2626 (e) A partner of a party to a merger between or among partnerships
2627 or limited partnerships, or both, who does not become a partner of the
2628 [surviving partnership or limited partnership] survivor is dissociated
2629 from the entity, of which that partner was a partner, as of the date the
2630 merger takes effect. The [surviving entity] survivor shall cause the
2631 partner's interest in the entity to be purchased under section 34-362 or
2632 another statute specifically applicable to that partner's interest with
2633 respect to a merger. The [surviving entity] survivor is bound under
2634 section 34-363 by an act of a general partner dissociated under this
2635 subsection, and the partner is liable under section 34-364 for
2636 transactions entered into by the [surviving entity] survivor after the
2637 merger takes effect.

2638 (f) Any partner of a partnership or holder of an interest in an other
2639 entity that is a party to a merger who, prior to the merger, was
2640 obligated for any of the liabilities or obligations of the partnership or
2641 other entity shall not be released by reason of the merger from any
2642 such liabilities or obligations arising prior to the effective time of the
2643 merger.

2644 Sec. 70. Section 34-390 of the general statutes is repealed and the
2645 following is substituted in lieu thereof (*Effective October 1, 2002*):

2646 (a) After a merger, [the surviving partnership or limited
2647 partnership] if the survivor is a partnership, the partnership may file a
2648 statement that one or more partnerships or [limited partnerships] other
2649 entities have merged into the surviving [entity] partnership.

2650 (b) A statement of merger shall contain, in addition to the
2651 requirements of statute for a certificate of merger or consolidation
2652 applicable to an other entity that is a party to the merger:

2653 (1) The name of each partnership or [limited partnership] other
2654 entity that is a party to the merger;

2655 (2) The name of the [surviving entity] survivor into which the other
2656 partnerships or [limited partnership] other entities were merged;

2657 (3) The street address of the [surviving entity's] survivor's chief
2658 executive office and of an office in this state, if any; and

2659 (4) [Whether the surviving entity is a partnership or a limited
2660 partnership] The type of entity of the survivor.

2661 (c) Except as otherwise provided in subsection (d) of this section, for
2662 the purposes of section 34-323, property of the surviving partnership
2663 or [limited partnership] other entity which before the merger was held
2664 in the name of another party to the merger is property held in the
2665 name of the [surviving entity] survivor upon filing a statement of
2666 merger.

2667 (d) For the purposes of section 34-323, real property of the surviving
2668 partnership or [limited partnership] other entity which before the
2669 merger was held in the name of another party to the merger is
2670 property held in the name of the [surviving entity] survivor upon
2671 recording a certified copy of the statement of merger in the office for
2672 recording transfers of that real property.

2673 (e) A filed and, if appropriate, recorded statement of merger,
2674 executed and declared to be accurate pursuant to subsection (c) of

2675 section 34-305, stating the name of a partnership or [limited
 2676 partnership] other entity that is a party to the merger in whose name
 2677 property was held before the merger and the name of the [surviving
 2678 entity] survivor, but not containing all of the other information
 2679 required by subsection (b) of this section, operates with respect to the
 2680 partnerships or [limited partnerships] other entities named to the
 2681 extent provided in subsections (c) and (d) of this section.

2682 (f) If the survivor is a limited liability partnership, a certificate
 2683 meeting the requirements of section 34-33d, as amended by this act,
 2684 shall be filed with the Secretary of the State.

2685 *Sec. 71. (Effective from passage)* Any certificate of amendment filed
 2686 pursuant to section 33-800 of the general statutes or certificate of
 2687 merger or share exchange filed pursuant to section 33-819 of the
 2688 general statutes between January 1, 1997, and the effective date of this
 2689 section, otherwise valid except that it contains an incorrect or
 2690 incomplete statement of the information required by said sections with
 2691 respect to the approval of the shareholders, is validated.

2692 *Sec. 72. (Effective October 1, 2002)* Sections 33-821 and 33-1159 of the
 2693 general statutes are repealed.

This act shall take effect as follows:	
Section 1	<i>October 1, 2002</i>
Sec. 2	<i>October 1, 2002</i>
Sec. 3	<i>October 1, 2002</i>
Sec. 4	<i>October 1, 2002</i>
Sec. 5	<i>October 1, 2002</i>
Sec. 6	<i>October 1, 2002</i>
Sec. 7	<i>October 1, 2002</i>
Sec. 8	<i>October 1, 2002</i>
Sec. 9	<i>October 1, 2002</i>
Sec. 10	<i>October 1, 2002</i>
Sec. 11	<i>October 1, 2002</i>
Sec. 12	<i>October 1, 2002</i>
Sec. 13	<i>October 1, 2002</i>

Sec. 14	October 1, 2002
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Sec. 56	<i>October 1, 2002</i>
Sec. 57	<i>October 1, 2002</i>
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Sec. 59	<i>October 1, 2002</i>
Sec. 60	<i>October 1, 2002</i>
Sec. 61	<i>October 1, 2002</i>
Sec. 62	<i>October 1, 2002</i>
Sec. 63	<i>October 1, 2002</i>
Sec. 64	<i>October 1, 2002</i>
Sec. 65	<i>October 1, 2002</i>
Sec. 66	<i>October 1, 2002</i>
Sec. 67	<i>October 1, 2002</i>
Sec. 68	<i>October 1, 2002</i>
Sec. 69	<i>October 1, 2002</i>
Sec. 70	<i>October 1, 2002</i>
Sec. 71	<i>from passage</i>
Sec. 72	<i>October 1, 2002</i>

Statement of Purpose:

To revise various statutes concerning professional service corporations, business corporations nonstock corporations, limited liability companies and partnerships in order to address shareholder voting mergers of dissimilar business entities, corporate dissolution and judicial removal of directors and to make certain conforming and technical changes.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]