

Foreword

This Fifth Edition of the Model Business Corporation Act Annotated contains all amendments to the Model Business Corporation Act (the “Model Act” or the “Act”) through March 2020, as well as relevant case summaries, law review citations, and citations to the corporation statutes of the 50 states, the District of Columbia, and Puerto Rico. This Edition catalogues numerous recent amendments to state corporation statutes and judicial decisions, including statutory changes through January 1, 2020 (and, in the case of Montana and Colorado, June 1 and July 1, 2020, respectively). The descriptions of the most recent statutes and decisions may not be entirely complete, accurate, and current, however, and users of this work are counseled to verify the accuracy of a description of any statute or opinion before relying on that description.

Moreover, as we go to press, the COVID-19 pandemic has required quick adjustments to certain corporation laws, e.g., those having to do with meetings of shareholders. Some states have by executive order altered those laws (or their effect) to permit adjustments in light of the pandemic, such as permitting remote shareholder meetings notwithstanding provisions in law or operative documents that require that such meetings be held in person. Users of this work are counseled to consider COVID-19-related executive orders and similar governmental actions that may affect the ordinary operation of the corporation laws discussed in this Annotation.

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