



CHAPTER 117
ARTICLE 5 - CONSOLIDATION AND MERGER

N.C.G.S. § 117-41.

Consolidation.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT c. 285, s. 4 — first act in the lineage	RETRIEVED 21 September 2026, 04:10 UTC	SOURCE FINGERPRINT 762278f516de8f74555290f0 - d7ff19fb747373b66e7c8a61 - 58c1a82cdf8b61de
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§ 117-41(a) Any two or more electric membership corporations or any two or more telephone membership corporations, organized and operating under this Chapter (each of which is hereinafter designated a "consolidating corporation"), may consolidate into a new corporation (hereinafter designated the "new corporation"), by complying with the provisions of subsections (b) and (c) hereof and of G.S. 117-43.

§ 117-41(b) The proposition for the consolidation of the consolidating corporations into the new corporation and proposed articles of consolidation to give effect thereto shall be submitted to a meeting of the members of each consolidating corporation, the notice of which shall have attached thereto a copy of the proposed articles of consolidation.

§ 117-41(c) If the proposed consolidation and the proposed articles of consolidation, with any amendments, are approved by the affirmative vote of not less than two-thirds of those members of each consolidating corporation voting thereon at each such meeting, articles of consolidation in the form approved shall be executed and acknowledged on behalf of each consolidating corporation by its president or vice-president and its seal shall be affixed thereto and attested by its secretary. The articles of consolidation shall recite that they are executed pursuant to this Chapter and shall state:

- (1) The name of each consolidating corporation and the address of its principal office;
- (2) The name of the new corporation and the address of its principal office;
- (3) A statement that each consolidating corporation agrees to the consolidation;
- (4) The names and addresses of the directors of the new corporation; and

- (5) The terms and conditions of the consolidation and the mode of carrying the same into effect, including the manner in which members of the consolidating corporations may or shall become members of the new corporation; and may contain any provisions not inconsistent with this Chapter deemed necessary or advisable for the conduct of the business of the new corporation. The president or vice-president of each consolidating corporation executing such articles of consolidation shall make and annex thereto an affidavit stating that the provisions of this section in respect of such articles were duly complied with by such corporation.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
1 ACT

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1979 1980			
TICK HEIGHT = ACTS IN THAT YEAR DASHED = RECODIFICATION, NOT AMENDMENT			
Nº	YEAR	ACT	CHARACTER
01	1979	c. 285, s. 4	ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 117-43	(a)	"(b) and (c) hereof and of"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 117-41 (1979).

PINPOINT

N.C. Gen. Stat. § 117-41(a) (1979).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1979, c. 285, s. 4.)

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1

