

**NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS
39TH CONSTITUTION REGULAR SESSION, 2018**



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

**ASSOCIATIONS LAW (TECHNICAL AMENDMENT) ACT,
2018**

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**ASSOCIATIONS LAW (TECHNICAL AMENDMENT) ACT,
2018**

AN ACT to amend Title 52 of the Republic of the Marshall Islands Revised Code to return the default requirement for action by shareholders without a meeting to unanimous consent, as it was prior to the Associations Law (Amendment) Modernization and Improvement Act, 2017.

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS

§101. Short Title.

This Bill may be cited as the Associations Law (Technical Amendment) Act, 2018.

§102. Amendments to the Business Corporations Act.

(1) Section 67 (1) of the Republic of the Marshall Islands Business Corporations Act is hereby amended to read as follows:

§67. Action by shareholders without a meeting.

(1) *Action without a meeting.* Unless otherwise provided in the articles of incorporation, any action required by this Act to be taken at a meeting of shareholders of a corporation, or any action which may be taken at a meeting of the shareholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by all the shareholders entitled to vote with respect to the subject matter thereof, or if the articles of incorporation so provide, by the

holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

§103. Effective Date.

This Bill, and all Acts contained herein, shall take effect in accordance with the Constitution and the Rules of Procedures of the Nitijela.

CERTIFICATE

I hereby certify:

1. That Nitijela Bill No: 123 was passed by the Nitijela of the Republic of the Marshall Islands on the 7th day of March 2018; and

2. That I am satisfied that Nitijela Bill No: 123 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 15th day of March 2018.



Hon. Kenneth A. Kedi
Speaker
Nitijela of the Marshall Islands

Attest:



Morean Watak
Clerk
Nitijela of the Marshall Islands

