

§1203. Effect of authorization to carry on affairs in State

1. Filing of application authorization to carry on activities. Upon filing by the Secretary of State of the application for authority, the foreign corporation shall be authorized to carry on activities in this State, and may carry on any activities:

A. Which it is authorized to carry on in the jurisdiction of its incorporation; and [PL 1977, c. 525, §13 (NEW).]

B. Which may be carried on by a domestic corporation organized under this Act, unless in its application for authority, the corporation expressly limited itself to a lesser number or type of activities, in which case the corporation may carry on the affairs to which it so limited its application if such affairs qualify under this paragraph and paragraph A. [PL 1977, c. 525, §13 (NEW).]
[PL 1977, c. 525, §13 (NEW).]

2. Continuation of authority. Such authority shall continue so long as the corporation retains its authority to carry on such affairs in its jurisdiction of incorporation, and so long as its authority to carry on affairs in this State has not been revoked or otherwise terminated as provided in this chapter.
[PL 1977, c. 525, §13 (NEW).]

SECTION HISTORY

PL 1977, c. 525, §13 (NEW).

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