Article 11B.

Domestication.

§ 55A-11B-01. Definitions.

In this Article, the following definitions apply:

(1) Domesticated corporation. – The domesticating nonprofit corporation as it continues in existence after a domestication.

(2) Domesticating corporation. – The domestic nonprofit corporation that approves a plan of domestication pursuant to G.S. 55A-11B-04 or the foreign corporation that approves a domestication pursuant to the law of the jurisdiction of the foreign corporation.

(3) Domestication. – A transaction pursuant to this Article.

(4) Interest holder liability. – Any of the following:

a. Personal liability for a liability of a domestic or foreign nonprofit corporation that is imposed on a person by either of the following:

1. Solely by reason of the status of the person as an interest holder.

2. By a provision of the articles of incorporation or bylaws that make one or more specified interest holders or categories of interest holders liable in their capacity as interest holders for all or specified liabilities of the entity.

b. An obligation of an interest holder under the bylaws to contribute to the domestic or foreign nonprofit corporation.

(5) Law of the jurisdiction. – The law of the jurisdiction governing the organization and internal affairs of the corporation. (2026-52, s. 3.1.)

§ 55A-11B-02. Domestication; preliminary provisions.

(a) By complying with the provisions of this Article applicable to foreign nonprofit corporations, a foreign nonprofit corporation may become a domestic nonprofit corporation, if the domestication is permitted by the law of the jurisdiction of the foreign corporation.

(b) By complying with the provisions of this Article, a domestic nonprofit corporation may become a foreign nonprofit corporation pursuant to a plan of domestication, if the domestication is permitted by the law of the jurisdiction of the foreign corporation.

(c) A charitable or religious corporation may only become a foreign nonprofit corporation in accordance with the requirements of G.S. 55A-11-02 for mergers involving charitable or religious corporations. The domesticating corporation must continue, in the state to which it domesticated, to be a charitable or religious corporation or a corporation that would qualify as charitable or religious under this Chapter after domestication.

(d) Any devise, gift, grant, or promise contained in a will or other instrument of donation, subscription, or conveyance that is made to a domesticating corporation and that takes effect or remains payable after the domestication becomes effective inures to the domesticated corporation unless the will or other instrument otherwise specifically provides. (2026-52, s. 3.1.)

§ 55A-11B-03. Plan of domestication.

(a) A domestic nonprofit corporation may become a foreign nonprofit corporation by approving a plan of domestication. The plan of domestication shall include all of the following:

(1) The name of the domesticating corporation.

(2) The name and governing jurisdiction of the domesticated corporation.

(3) The manner and basis of converting the memberships, if any, of the domesticating corporation into memberships, obligations, rights to acquire memberships, cash, other property, or any combination thereof.

(4) The proposed articles of incorporation and bylaws of the domesticated corporation.

(5) The other terms and conditions of the domestication.

(b) In addition to the requirements of subsection (a) of this section, a plan of domestication may contain any other provision not prohibited by law.

(c) The terms of a plan of domestication, other than the terms described in subdivisions (1), (2), and (4) of subsection (a) of this section, may be made dependent upon facts objectively ascertainable outside the plan if the plan sets forth the manner in which the facts will operate upon the terms of the plan. The facts may include any of the following:

(1) Statistical or market indices, market prices of any security or group of securities, interest rates, currency exchange rates, or similar economic or financial data.

(2) A determination or action by any person or body, including the nonprofit corporation or any other party to the plan.

(3) The terms of, or actions taken under, an agreement to which the corporation is a party, or any other agreement or record. (2026-52, s. 3.1.)

§ 55A-11B-04. Approval of domestication.

(a) If a domestic nonprofit corporation is to be the domesticating corporation, the plan of domestication shall be adopted in the following manner:

(1) The plan of domestication shall first be adopted by the board of directors. The board may set conditions for (i) approval of the plan of domestication by the members or (ii) the effectiveness of the plan of domestication. If the domesticating corporation does not have any members entitled to vote on the domestication, a plan of domestication is adopted by the corporation when it has been adopted by the board of directors pursuant to this subdivision.

(2) Except as provided in subdivision (1) of this subsection, the plan of domestication shall then be approved by the members. In submitting the plan of domestication to the members for approval, the board of directors shall recommend that the members approve the plan, unless the board of directors makes a determination that because of conflicts of interest or other special circumstances it should not make the recommendation, in which case the board shall inform the members of the basis for not making the recommendation.

(3) If the plan of domestication is required to be approved by the members, and if the approval is to be given at a meeting, the corporation shall notify each member entitled to vote of the meeting of the members at which the plan of domestication is to be submitted for approval. The notice shall (i) state that the purpose, or one of the purposes, of the meeting is to consider the plan of domestication and (ii) contain or be accompanied by a copy or summary of the plan. The notice shall include or be accompanied by a copy of the articles of incorporation and the bylaws as they will be in effect immediately after the domestication.

(4) Unless the articles of incorporation or bylaws, or the board of directors acting pursuant to subdivision (1) of this subsection, require a greater vote or a greater quorum, approval of the plan of domestication requires (i) the approval of the members at a meeting at which a quorum exists consisting of a majority of the votes entitled to be cast on the plan and (ii), if any class of membership is entitled to vote as a separate group on the plan of merger, the approval of each class of members voting as a separate voting group at a meeting at which a quorum of the voting group exists consisting of a majority of the votes entitled to be cast on the plan by that voting group.

(5) Subject to subdivision (6) of this subsection, separate voting by voting groups on a plan of domestication is required in the following circumstances:

a. By each class of memberships that is either of the following:

1. To be converted under the plan of domestication into security interests, obligations, rights to acquire securities or interests, cash, other property, or any combination thereof.

2. Entitled to vote as a separate group on a provision in the plan that constitutes a proposed amendment to the articles or bylaws of the domesticated corporation that requires action by separate voting groups under the provisions of this Chapter.

b. If the voting group is entitled under the articles of incorporation or bylaws to vote as a group to approve a plan of domestication.

(6) The articles of incorporation or bylaws may expressly limit or eliminate the separate voting rights provided in sub-sub-subdivision (5)a.1. of this subsection as to any class of members, except when the plan includes what would be in effect an amendment subject to sub-sub-subdivision (5)a.2. of this subsection.

(7) If, as a result of a domestication, one or more members of the domesticating corporation would become subject to new interest holder liability, approval of the plan of domestication requires the signing in connection with the domestication, by each affected member, of a separate consent in a record to become subject to the new interest holder liability. This subdivision does not apply in the case of a member that already has interest holder liability with respect to the domesticating corporation, if the terms and conditions of the new interest holder liability with respect to the domesticated corporation are substantially identical to those of the existing interest holder liability, other than for changes that eliminate or reduce the interest holder liability.

(8) In addition to the adoption and approval of the plan of domestication by the board of directors and members as required by this section, the plan of domestication shall also be approved in a record by any person or group of persons whose approval is required under G.S. 55A-10-30 to amend the articles or bylaws.

(b) The plan of domestication of a charitable or religious corporation is subject to the approval requirements described in G.S. 55A-11B-02(c). (2026-52, s. 3.1.)

§ 55A-11B-05. Amendment or abandonment of plan of domestication; abandonment.

(a) Before articles of domestication have taken effect, a plan of domestication of a domestic nonprofit corporation may be amended, except as otherwise provided in the plan.

(b) A domestic nonprofit corporation may approve an amendment of a plan of domestication in any of the following ways:

(1) In the same manner as the plan was approved, if the plan does not provide for the manner in which it may be amended.

(2) In the manner provided in the plan, except that a member that was entitled to vote on or consent to approval of the plan is entitled to vote on or consent to any amendment of the plan that will change any of the following:

a. The amount or kind of memberships, securities, obligations, money rights to acquire memberships, securities, money, other property, or any combination thereof to be received by any of the members of the domesticating corporation under the plan.

b. The articles of incorporation or bylaws of the domesticated corporation that will be in effect immediately after the domestication becomes effective, except for changes that do not require approval of the members of the domesticated corporation under the law of the jurisdiction of the domesticated corporation or its proposed articles of or bylaws as set forth in the plan.

c. Any of the other terms or conditions of the plan, if the change would adversely affect the member in any material respect.

(c) After a plan of domestication has been approved and before the articles of domestication have become effective, the plan may be abandoned as provided in the plan. Unless prohibited by the plan, a domestic nonprofit corporation may abandon the plan in the same manner as the plan was approved by the corporation without action by its members in accordance with any procedures set forth in the plan or, if no such procedures are set forth in the plan, in the manner determined by the board of directors.

(d) If a domestication is abandoned after articles of domestication have been delivered to the Secretary of State for filing but before the articles are effective, articles of abandonment, signed by the domesticating nonprofit corporation, shall be delivered to the Secretary of State for filing before the articles of domestication are effective. The articles of abandonment take effect upon filing, and the domestication is abandoned and does not become effective. The articles of abandonment shall contain all of the following:

(1) The name of the domesticating corporation.

(2) The date on which the articles of domestication were filed by the Secretary of State.

(3) A statement that the domestication has been abandoned in accordance with this section. (2026-52, s. 3.1.)

§ 55A-11B-06. Articles of domestication; effective date.

(a) Articles of domestication shall be signed by the domesticating corporation and delivered to the Secretary of State for filing.

(b) The articles of domestication shall contain all of the following:

(1) The name and governing jurisdiction of the domesticating corporation.

(2) The name and governing jurisdiction of the domesticated corporation.

(3) If the domesticating corporation is a domestic nonprofit corporation, a statement that the plan of domestication was approved in accordance with this Article or, if the domesticating corporation is a foreign nonprofit corporation, a

statement that the domestication was approved in accordance with its law of jurisdiction.

(4) If the domesticated corporation is a domestic nonprofit corporation, its articles of incorporation, as an attachment, except that provisions that would not be required to be included in restated articles of incorporation may be omitted from the articles of the domesticated corporation and the articles do not need to be signed.

(c) In addition to the requirements of subsection (b) of this section, articles of domestication may contain any other provision not prohibited by law.

(d) If the domesticated corporation is a domestic nonprofit corporation, the domestication becomes effective when the articles of domestication are effective. If the domesticated corporation is a foreign nonprofit corporation, the domestication becomes effective on the later of the following:

(1) The date and time provided by the law of the jurisdiction of the domesticated corporation.

(2) When the articles of domestication are effective. (2026-52, s. 3.1.)

§ 55A-11B-07. Effect of domestication.

(a) When a domestication becomes effective, all of the following apply:

(1) All property owned by, and every contract right possessed by, the domesticating corporation becomes the property and contract rights of the domesticated corporation without transfer, reversion, or impairment.

(2) All debts, obligations, and other liabilities of the domesticating corporation remain the debts, obligations, and other liabilities of the domesticated corporation.

(3) The name of the domesticated corporation may be, but is not required to be, substituted for the name of the domesticating corporation in any pending proceeding.

(4) The articles of incorporation and bylaws of the domesticated corporation become effective.

(5) The memberships of the domesticating corporation are reclassified into memberships, obligations, rights to acquire memberships, cash, or other property in accordance with the terms of the domestication, and the members of the domesticating corporation are entitled only to the rights provided to them by those terms.

(6) The domesticated corporation is all of the following:

a. Incorporated under and subject to the current law of the jurisdiction of the domesticated corporation.

b. The same corporation without interruption as the domesticating corporation.

c. Deemed to have been incorporated on the date the domesticating corporation was originally incorporated.

(b) Except as otherwise provided under the law of the jurisdiction or the articles of incorporation or bylaws of a foreign nonprofit corporation that is the domesticating corporation, the interest holder liability of a member in a foreign corporation that is domesticated into this State

who had interest holder liability in respect of the domesticating corporation before the domestication becomes effective shall be as follows:

(1) The domestication does not discharge that prior interest holder liability with respect to any interest holder liabilities that arose before the domestication becomes effective.

(2) The provisions of the law of the jurisdiction of the domesticating corporation shall continue to apply to the collection or discharge of any interest holder liabilities preserved by subdivision (1) of this subsection, as if the domestication had not occurred.

(3) The member shall have such rights of contribution from other persons as are provided by the law of the jurisdiction of the domesticating corporation with respect to any interest holder liabilities preserved by subdivision (1) of this subsection, as if the domestication had not occurred.

(4) The member shall not, by reason of the prior interest holder liability, have interest holder liability with respect to any interest holder liabilities that are incurred after the domestication becomes effective.

(c) A member who becomes subject to interest holder liability in respect of the domesticated corporation as a result of the domestication shall have such interest holder liability only in respect of interest holder liabilities that arise after the domestication becomes effective.

(d) A domestication does not constitute or cause the dissolution of the domesticating corporation. (2026-52, s. 3.1.)