489.1002 Relationship of subchapter to other laws.

1. This subchapter does not authorize an act prohibited by, and does not affect the application or requirements of, law other than this subchapter.

2. A transaction effected under this subchapter shall not create or impair a right, duty, or obligation of a person under the statutory law of this state other than this subchapter relating to a change in control, takeover, business combination, control-share acquisition, or similar transaction involving a domestic merging, acquired, converting, or domesticating business corporation unless any of the following applies:

a. If the corporation does not survive the transaction, the transaction satisfies any requirements of the law.

b. If the corporation survives the transaction, the approval of the plan is by a vote of the shareholders or directors which would be sufficient to create or impair the right, duty, or obligation directly under the law.

2023 Acts, ch 152, §81, 161 Referred to in §489,14604, 489,14605 Former §489,1002 stricken effective January 1, 2024, by 2023 Acts, ch 152, §81, 161 Section effective January 1, 2024; 2023 Acts, ch 152, §161 NEW section