

ACT 217

S.B. NO. 1349

A Bill for an Act Relating to Mutual Benefit Societies.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. Section 432:1-201, Hawaii Revised Statutes, is amended to read as follows:

“§432:1-201 Incorporation by charter. Any mutual benefit society may be or become incorporated by charter [~~as provided in sections 416-19 and 416-20~~], notwithstanding any limitations under the corporation law as to the purposes for which charters may be granted. Any society so chartered as a corporation shall be subject in all respects to this article.”

SECTION 2. Statutory material to be repealed is bracketed and stricken.

SECTION 3. This Act shall take effect upon its approval.

(Approved June 2, 2001.)