304A.101 INCORPORATION OF A PUBLIC BENEFIT CORPORATION.

Subdivision 1. **Incorporation.** A public benefit corporation must be incorporated in accordance with chapter 302A, and its articles must also state that the public benefit corporation is a:

(1) general benefit corporation;

(2) general benefit corporation that also elects to pursue a specific public benefit purpose as stated in its articles; or

(3) a specific benefit corporation that elects to pursue a specific public benefit purpose as stated in its articles.

Subd. 2. **Name requirements.** A public benefit corporation name must comply with the requirements of section 302A.115 other than subdivision 1, paragraph (b), and with respect to:

(1) a general benefit corporation, contain the words "general benefit corporation," or the abbreviation "GBC;" and

(2) a specific benefit corporation, contain the words "specific benefit corporation," or the abbreviation "SBC."

History: *2014 c 172 s 4*