

16-4-201 Assessments.

- (1) The shares of a nonprofit corporation are subject to assessment for any corporate purpose, except to the extent proscribed by the articles of incorporation.
- (2) The shares of a profit corporation are subject to assessment if:
 - (a) those shares were subject to assessment before May 1, 2007; and
 - (b) the assessment is not proscribed by the corporation's articles of incorporation.

Enacted by Chapter 367, 2007 General Session