

CHAPTER 362

AN ACT concerning derivative proceedings and shareholder class actions and amending P.L.2013, c.42.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 9 of P.L.2013, c.42 (C.14A:3-6.9) is amended to read as follows:

C.14A:3-6.9 Applicability.

9. In any derivative proceeding or shareholder class action against a corporation organized under the provisions of the “New Jersey Business Corporation Act,” N.J.S.14A:1-1 et seq.:

a. Except for sections 7 and 8 of P.L.2013, c.42 (C.14A:3-6.7 and 6.8), which must be expressly made applicable by the corporation’s certificate of incorporation, the provisions of P.L.2013, c.42 (C.14A:3-6.1 et seq.) shall apply to actions brought in state or federal court both within and outside of the State of New Jersey; and

b. The provisions of the corporation’s certificate of incorporation may vary the applicability or effect of the provisions of P.L.2013, c.42 (C.14A:3-6.1 et seq.) on that corporation.

2. This act shall take effect immediately.

Approved January 16, 2018.