

TITLE 4: ECONOMIC RESOURCES
DIVISION 4: CORPORATIONS, PARTNERSHIPS AND ASSOCIATIONS

§ 4104. Audits and Inspections Authorized.

(a) The Governor may appoint officers to audit and report on the accounts of corporations authorized to do business within the Commonwealth and such officers shall have the right at any and all times to inspect, examine and audit the books and accounts of such corporations.

(b) Any member of a nonprofit corporation shall have the right to inspect and examine the books and accounts of the corporation of which he is a member, provided that such inspection and examination shall be held at the place where such books and accounts are normally kept, and shall take place on weekdays during normal business hours in such a manner as not to interfere with usual conduct of business or corporate affairs.

(c) All corporations shall maintain in the English language their financial, bookkeeping, accounting, and business records. Failure to comply with this subsection shall result in rejection of an application for or revocation of a corporate charter as well as a possible civil penalty of \$10,000. Corporations presently chartered shall have until April 30, 1991, to comply.

Source: 37 TTC § 4; amended by PL 7-19, § 4, modified.

Commission Comment: See the comment to 4 CMC § 4101.