

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

**§ 4703. Saving Provisions.**

(a) Except as provided in subsection (b) of this section, the repeal of a provision of this part by this part does not affect:

(1) The operation of the provision or any action taken under it before its repeal;

(2) Any ratification, right, remedy, privilege, obligation, or liability acquired, accrued, or incurred under the provision before its repeal;

(3) Any violation of the provision, or any penalty, forfeiture, or punishment incurred because of the violation, before its repeal;

(4) Any proceeding, reorganization, or dissolution commenced under the provision before its repeal, and the proceeding, reorganization, or dissolution may be completed in accordance with the provision as if it had not been repealed.

(b) If a penalty or punishment imposed for violation of a provision repealed by this part is reduced by this part, the penalty or punishment if not already imposed shall be imposed in accordance with this part.

**Source:** PL 10-7, § 1 (Bus. Corp. Reg. § 17.03), modified.