

NYSCHP BYLAWS

CHAPTER XIV. LIQUIDATION In the event of the liquidation and dissolution of the Council, any properties, funds or monies, securities or other assets remaining in the treasury of, or to the account of, otherwise belonging to, the Council shall be disposed of as follows:

ARTICLE I. All liabilities and obligations of the Council shall be paid and discharged, or adequate provision shall be made therefore;

ARTICLE II. Assets held by the Council subject to legally valid requirements for their return, transfer or conveyance, upon dissolution and liquidation, shall be returned, transferred or conveyed in accordance with such requirements; and

ARTICLE III. All remaining assets held by the Council shall be transferred or conveyed, without obligation or restriction, to the American Society of Health-System Pharmacists to be used in whatever manner it shall deem appropriate.