

**355.001. Citation of law.** — This chapter shall be known and may be cited as the "Missouri Nonprofit Corporation Act".

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.001 7/1/1995 -----

**355.011. Filing requirements.** — 1. A document must satisfy the requirements of this section, and of any other section that adds to or varies these requirements, to be entitled to filing by the secretary of state.

2. No document shall be entitled to filing by the secretary of state unless this chapter requires or permits filing the document in the office of the secretary of state.

3. The document must contain the information required by this chapter. It may contain other information as well.

4. The document must be typewritten or printed.

5. The document must be in the English language. However, a corporate name need not be in English if written in English letters or Arabic or Roman numerals, and the certificate of existence required of foreign corporations need not be in English if accompanied by a reasonably authenticated English translation.

6. The document must be executed:

(1) By the presiding officer of the board of directors of a domestic or foreign corporation, its president, or by another of its officers;

(2) If directors have not been selected or the corporation has not been formed, by an incorporator; or

(3) If the corporation is in the hands of a receiver, trustee, or other court-appointed fiduciary, by that fiduciary.

7. The person executing a document shall sign it and state beneath or opposite the signature his name and the capacity in which he signs. The document may, but need not, contain:

- (1) The corporate seal;
- (2) An attestation by the secretary or an assistant secretary; or
- (3) An acknowledgment, verification, or proof.

8. If the secretary of state has prescribed a mandatory form for a document under section 355.016, the document must be in or on the prescribed form.

9. The document must be delivered to the office of the secretary of state for filing and must be accompanied by one exact or conformed copy, except as provided in sections 355.171 and 355.791, the correct filing fee, and any license fee or penalty required by this chapter or other law.

10. Any statement or document filed under this chapter represents that the signer believes the statements are true and correct to the best knowledge and belief of the person signing, subject to the penalties of section 557.040\*.

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(L. 1994 H.B. 1095, A.L. 2004 H.B. 1664)

\*Section 577.040 was repealed by S.B. 60 in 1977.

----- 355.011 8/28/2004 -----

**355.016. Forms.** — 1. The secretary of state may prescribe and furnish on request, forms for:

- (1) A foreign corporation's application for a certificate of authority to transact business in this state;
- (2) A foreign corporation's application for a certificate of withdrawal; and
- (3) The corporate registration report.

If the secretary of state so requires, use of these forms is mandatory.

2. The secretary of state may prescribe and furnish on request forms for other documents required or permitted to be filed by this chapter but their use is not mandatory.



**355.020. Corporations subject to law — acceptance of law, procedure.** — 1. The provisions of this chapter relating to domestic corporations apply to:

(1) All corporations organized under this chapter including all domestic corporations in existence on July 1, 1995, that were previously incorporated under this chapter; and

(2) Any corporation organized under any laws of this state, including laws relating to profit corporations, which is in fact a not-for-profit corporation organized for a purpose or purposes for which a corporation might be organized under this chapter and which accepts the provisions of this chapter as herein provided. Any such corporation may accept the provisions of this chapter by

(a) Adopting in the manner and upon the vote required by the law under which it is organized a resolution amending its articles of incorporation or articles of agreement so as

a. To eliminate from its articles of incorporation or articles of agreement any purpose, power or other provision thereof not authorized to be set forth in the articles of incorporation of corporations organized under this chapter;

b. To set forth in its articles of incorporation or articles of agreement any provision authorized under this chapter to be inserted in the articles of incorporation of corporations organized under this chapter which the corporation chooses to insert therein and the material and information required to be set forth under section 355.096 in the original articles of incorporation of corporations organized under this chapter except, however, the names and addresses of the persons constituting the board of directors.

(b) If the corporation is authorized to issue shares of stock, adopting, in the manner and upon the vote required by the law under which it is organized for the approval of an amendment altering adversely the preferences, privileges, characteristics, and special or relative rights of each class of shares then issued and outstanding, a resolution

a. Eliminating from its articles of incorporation all authorization for the issuance of shares of stock, and cancelling and extinguishing all issued and outstanding shares of its stock;

b. Providing that each of the shareholders of the corporation is a member of the corporation and if the corporation desires to have more than one class of members, establishing the class in which each class of shareholders is a member;

c. Providing for the surrender and cancellation of all certificates for shares of stock then issued and outstanding and if the corporation desires to issue certificates evidencing membership therein, for the issuance of appropriate certificates of membership in lieu thereof.

(c) Adopting a resolution, duly recommended by its board of directors and approved by the affirmative vote or consent in writing of a majority of its members having voting rights, if any, or if such corporation has shares of stock outstanding by the affirmative vote or consent in writing of the majority of each class of its outstanding shares required by the law under which it is organized for approval of an amendment to its articles of incorporation adversely altering the preferences, privileges, characteristics, and special or relative rights of such class of shares, accepting all of the provisions of this chapter and providing that such corporation shall for all purposes be thenceforth deemed to be a corporation organized under this chapter.

(d) Filing with the secretary of state duplicate articles of acceptance of this chapter, signed by its president or vice president and its secretary or assistant secretary, which articles of acceptance, in the case of a corporation organized under the provisions of [chapter 352](#), shall have been approved by the circuit court having jurisdiction to approve amendments to the articles of agreement of such corporation. The articles of acceptance shall set forth:

a. The name of the corporation;

b. The resolutions adopted pursuant to the foregoing provisions of this section;

c. Where there are members or shareholders having voting rights, the date of the meeting of members or shareholders, if any, at which the resolutions were adopted, the total number of members or shares entitled to vote with respect thereto, and the

number voting for or consenting to the resolution, and the vote by classes if the corporation has outstanding more than one class of memberships or shares entitled to vote by classes thereon.

2. If the secretary of state finds that the resolutions provided in this section have been duly adopted, that the corporation's articles of incorporation have been duly amended, where necessary, to conform with the requirements of this chapter, and that the articles of acceptance conform to law, he shall file one duplicate original of the articles of acceptance in his office, and shall issue his certificate of acceptance to which he shall affix the other duplicate original of the articles of acceptance. The certificate of acceptance, with the duplicate original of the articles of acceptance, shall be returned to the corporation or its representative. Upon the issuance of the certificate of acceptance by the secretary of state

(1) The articles of incorporation or articles of agreement of the corporation are deemed to be amended as provided in the resolutions set forth in the articles of acceptance;

(2) If the corporation has been theretofore authorized to issue shares of stock, all authority for the issuance of shares of stock and all shares of stock then issued and outstanding is eliminated, cancelled and extinguished, the shareholders of the corporation are members of the corporation of the class provided in the resolutions set forth in the articles of acceptance, and all rights, interests, and obligations of the shareholders are changed and converted into the rights, interests and obligations of members of a corporation organized under this chapter; and

(3) The corporation is a corporation organized under this chapter and is entitled to all the rights, privileges and benefits and is subject to all the obligations, duties and liabilities provided in this chapter.

3. The provisions of this chapter relating to foreign corporations apply to all foreign not-for-profit corporations conducting affairs in this state for a purpose or purposes for which a corporation might be organized under this chapter.

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(L. 1953 p. 322 § 3, A.L. 1973 H.B. 53, A.L. 1994 H.B. 1095)

Effective 7-01-95

**355.021. Fees.** — 1. The secretary of state shall collect the following fees when the documents described in this subsection are delivered for filing:

- (1) Articles of incorporation, twenty dollars;
- (2) Application for reserved name, twenty dollars;
- (3) Notice of transfer of reserved name, two dollars;
- (4) Application for renewal of reserved name, twenty dollars;
- (5) Corporation's statement of change of registered agent or registered office or both, five dollars;
- (6) Agent's statement of change of registered office for each affected corporation, five dollars;
- (7) Agent's statement of resignation, five dollars;
- (8) Amendment of articles of incorporation, five dollars;
- (9) Restatement of articles of incorporation with amendments, five dollars;
- (10) Articles of merger, five dollars;
- (11) Articles of dissolution, five dollars;
- (12) Articles of revocation of dissolution, five dollars;
- (13) Application for reinstatement following administrative dissolution, twenty dollars;
- (14) Application for certificate of authority, twenty dollars;
- (15) Application for amended certificate of authority, five dollars;
- (16) Application for certificate of withdrawal, five dollars;

(17) Corporate registration report filed annually, ten dollars if filed in a written format or five dollars if filed electronically in a format prescribed by the secretary of state;

(18) Corporate registration report filed biennially, twenty dollars if filed in a written format or ten dollars if filed electronically in a format prescribed by the secretary of state;

(19) Articles of correction, five dollars;

(20) Certificate of existence or authorization, five dollars;

(21) Any other document required or permitted to be filed by this chapter, five dollars.

2. The secretary of state shall collect a fee of ten dollars upon being served with process under this chapter. The party to a proceeding causing service of process is entitled to recover the fee paid the secretary of state as costs if the party prevails in the proceeding.

3. The secretary of state shall collect the following fees for copying and certifying the copy of any filed document relating to a domestic or foreign corporation: in a written format fifty cents per page plus five dollars for certification, or in an electronic format five dollars for certification and copies.

4. Fees mandated in subdivisions (1) and (2) of subsection 1 of this section shall be waived if an initial officer or director of the nonprofit corporation is a member of the Missouri National Guard or any other active duty military, resides in the state of Missouri, and provides proof of such service to the secretary of state.

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(L. 1994 H.B. 1095, A.L. 2004 H.B. 1664, A.L. 2009 H.B. 481, A.L. 2014 S.B. 600)

----- 355.021 8/28/2014 -----

**355.023. Additional fee — expiration date.** — The secretary of state may collect an additional fee of five dollars on each and every fee required in this chapter. All fees collected as provided in this section shall be deposited in the state treasury and credited to the secretary of state's technology trust fund account. The provisions of this section shall expire on December 31, 2026.



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(L. 1994 S.B. 635 § 355.426, A.L. 2001 H.B. 453 merged with S.B. 288, A.L. 2008 S.B. 1150, A.L. 2017 S.B. 95, A.L. 2020 S.B. 631)

Expires 12-31-26

----- 355.023 8/28/2020 -----



**355.025. Purposes for which organized.** — Nonprofit corporations may be organized under this chapter for any one or more of the following or similar purposes: charitable; benevolent; eleemosynary; educational; civic; patriotic; political; religious; cultural; social welfare; health; cemetery; social; literary; athletic; scientific; research; agricultural; horticultural; soil, crop, livestock and poultry improvement; professional, commercial, industrial, or trade association; wildlife conservation; homeowner and community improvement association; recreational club or association; and for the ownership and operation of water supply facilities for drinking and general uses; and for the ownership of sanitary sewer collection systems and waste water treatment facilities; or for the purpose of executing any trust, or administering any community chest, fund or foundation, to further objects which are within the purview of this section. No group, association or organization created for or engaged in business or activity for profit, or on the cooperative plan, provision for the incorporation of which is made by any of the incorporation laws of this state, shall be organized or operate as a corporation under this chapter.

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(L. 1953 p. 322 § 4, A.L. 1969 3d Ex. Sess. H.B. 22, A.L. 1973 H.B. 53, A.L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.025 7/1/1995 -----

**355.026. Effective date of documents.** — 1. Except as provided in subsection 2 of this section, a document is effective:

(1) On the date it is filed, as evidenced by the secretary of state's endorsement on the original document; or



(2) On the date specified in the document as its effective date, provided that a document shall not be effective prior to the date it is filed in the office of the secretary of state.

2. A document may specify a delayed effective date, and if it does so the document becomes effective on the date specified. If a delayed effective date is specified, the document is effective on that date. A delayed effective date for a document may not be later than the ninetieth day after the date.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.026 7/1/1995 -----

**355.031. Correction of filed documents.** — 1. A domestic or foreign corporation may correct a document filed by the secretary of state if the document:

- (1) Contains an incorrect statement; or
- (2) Was defectively executed, attested, sealed, verified, or acknowledged.

2. A document is corrected:

(1) By preparing articles of correction that:

(a) Describe the document, including its filing date, or attach a copy of the document to the articles;

(b) Specify the incorrect statement and the reason it is incorrect or the manner in which the execution was defective; and

(c) Correct the incorrect statement or defective execution; and

(2) By delivering the articles of correction to the secretary of state.

3. Articles of correction are effective on the effective date of the document they correct except as to persons relying on the uncorrected document and adversely affected by the correction. As to those persons, articles of correction are effective when filed.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.031 7/1/1995 -----



**355.036. Filing duty of secretary of state — refusal — effect.** — 1. If a document delivered to the office of the secretary of state for filing satisfies the requirements of section [355.011](#), the secretary of state shall file it.

2. The secretary of state files a document by stamping or otherwise endorsing "Filed", together with the secretary of state's name and official title and the date of receipt, on both the original and copy of the document and on the receipt for the filing fee. After filing a document, except as provided in sections [355.171](#) and [355.796](#), the secretary of state shall deliver the document copy, or acknowledgment of receipt if no fee is required, attached, to the domestic or foreign corporation or its representative.

3. Upon refusing to file a document, the secretary of state shall return it to the domestic or foreign corporation or its representative within ten days after the document was delivered, together with a brief, written explanation of the reason or reasons for the refusal.

4. The secretary of state's duty to file documents under this section is ministerial. Filing or refusal to file a document does not:

(1) Affect the validity or invalidity of the document in whole or in part;

(2) Relate to the correctness or incorrectness of information contained in the document; or

(3) Create a presumption that the document is valid or invalid or that information contained in the document is correct or incorrect.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.036 7/1/1995 -----

**355.041. Mandamus action to compel filing.** — If the secretary of state refuses to file a document delivered for filing to his office, the domestic or foreign corporation may file an action for mandamus, as otherwise provided by law, to compel filing the document.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.041 7/1/1995 -----

**355.046. Evidentiary effect of certificate.** — A certificate attached to a copy of a document bearing the secretary of state's signature, which may be in facsimile, and the seal of this state, is conclusive evidence that the original document is on file with the secretary of state.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.046 7/1/1995 -----



**355.051. Certificate of existence.** — 1. Any person may apply to the secretary of state to furnish a certificate of existence for a domestic or foreign corporation.

2. The certificate of existence shall set forth:

(1) The domestic corporation's corporate name or the foreign corporation's corporate name used in this state;

(2) That the domestic corporation is duly incorporated under the law of this state, the date of its incorporation, or that the foreign corporation is authorized to transact business in this state;

(3) That the corporation has complied with all requirements of the corporation division of the secretary of state.

3. Subject to any qualification stated in the certificate, a certificate of existence issued by the secretary of state may be relied upon as conclusive evidence that the domestic or foreign corporation is in good standing in this state.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.051 7/1/1995 -----

**355.056. False document — penalty.** — 1. A person commits an offense by signing a document which such person knows is false in any material respect with intent that the document be delivered to the secretary of state for filing.

2. An offense under this section is a class A misdemeanor.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.056 7/1/1995 -----

**355.061. Power of secretary of state.** — The secretary of state shall have the power reasonably necessary to perform the duties required of his office by the provisions of this chapter.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.061 7/1/1995 -----



**355.066. Definitions.** — Unless the context otherwise requires or unless otherwise indicated, as used in this chapter the following terms mean:

(1) "**Approved by or approval by the members**", approved or ratified by the affirmative vote of a majority of the voters represented and voting at a duly held meeting at which a quorum is present, which affirmative votes also constitute a majority of the required quorum, or by a written ballot or written consent in

conformity with this chapter, or by the affirmative vote, written ballot or written consent of such greater proportion, including the votes of all the members of any class, unit or grouping as may be provided in the articles, bylaws or this chapter for any specified member action;

(2) "**Articles of incorporation**" or "**articles**", amended and restated articles of incorporation and articles of merger;

(3) "**Board**" or "**board of directors**", the board of directors except that no person or group of persons is the board of directors because of powers delegated to that person or group pursuant to section [355.316](#);

(4) "**Bylaws**", the code or codes of rules, other than the articles, adopted pursuant to this chapter for the regulation or management of the affairs of the corporation, irrespective of the name or names by which such rules are designated. Bylaws shall not include legally enforceable covenants, declarations, indentures or restrictions imposed upon members by validly recorded indentures, declarations, covenants, restrictions or other recorded instruments, as they apply to real property;

(5) "**Class**", a group of memberships which have the same rights with respect to voting, dissolution, redemption and transfer. For the purpose of this section, "**rights**" shall be considered the same if they are determined by a formula applied uniformly;

(6) "**Corporation**", public benefit and mutual benefit corporations;

(7) "**Delegates**", those persons elected or appointed to vote in a representative assembly for the election of a director or directors or on other matters;

(8) "**Deliver**" includes mail;

(9) "**Directors**", individuals, designated in the articles or bylaws or elected by the incorporator or incorporators, and their successors and individuals elected or appointed by any other name or title to act as members of the board;

(10) "**Distribution**", the payment of a dividend or any part of the income or profit of a corporation to its members, directors or officers;

(11) "**Domestic corporation**", a Missouri corporation;

(12) "**Effective date of notice**" is defined in section [355.071](#);

(13) "**Employee**" does not include an officer or director who is not otherwise employed by the corporation;

(14) "**Entity**", domestic corporations and foreign corporations, business corporations and foreign business corporations, for-profit and nonprofit unincorporated associations, business trusts, estates, partnerships, trusts, and two or more persons having a joint or common economic interest, and a state, the United States, and foreign governments;

(15) "**File**", "**filed**" or "**filing**", filed in the office of the secretary of state;

(16) "**Foreign corporation**", a corporation organized under a law other than the laws of this state which would be a nonprofit corporation if formed under the laws of this state;

(17) "**Governmental subdivision**" includes authority, county, district, and municipality;

(18) "**Includes**" denotes a partial definition;

(19) "**Individual**", a natural person;

(20) "**Means**" denotes a complete definition;

(21) "**Member**", without regard to what a person is called in the articles or bylaws, any person or persons who on more than one occasion, pursuant to a provision of a corporation's articles or bylaws, have the right to vote for the election of a director or directors; but a person is not a member by virtue of any of the following:

(a) Any rights such person has as a delegate;

(b) Any rights such person has to designate a director or directors; or

(c) Any rights such person has as a director;

(22) "**Membership**", the rights and obligations a member or members have pursuant to a corporation's articles, bylaws and this chapter;

(23) "**Mutual benefit corporation**", a domestic corporation which is formed as a mutual benefit corporation pursuant to sections [355.096 to 355.121](#) or is required to be a mutual benefit corporation pursuant to section [355.881](#);

(24) "**Notice**" is defined in section [355.071](#);

(25) "**Person**" includes any individual or entity;

(26) "**Principal office**", the office, in or out of this state, so designated in the corporate registration report filed pursuant to section [355.856](#) where the principal offices of a domestic or foreign corporation are located;

(27) "**Proceeding**" includes civil suits and criminal, administrative, and investigatory actions;

(28) "**Public benefit corporation**", a domestic corporation which is formed as a public benefit corporation pursuant to sections [355.096 to 355.121](#), or is required to be a public benefit corporation pursuant to section [355.881](#);

(29) "**Record date**", the date established pursuant to sections [355.181 to 355.311](#) on which a corporation determines the identity of its members for the purposes of this chapter;

(30) "**Resident**", a full-time resident of a long-term care facility or residential care facility;

(31) "**Secretary**", the corporate officer to whom the board of directors has delegated responsibility pursuant to subsection 2 of section [355.431](#) for custody of the minutes of the directors' and members' meetings and for authenticating the records of the corporation;

(32) "**State**", when referring to a part of the United States, includes a state or commonwealth, and its agencies and governmental subdivisions, and any territory or insular possession, and its agencies and governmental subdivisions, of the United States;

(33) "**United States**" includes any agency of the United States;

(34) "**Vote**" includes authorization by written ballot and written consent; and



(35) "**Voting power**", the total number of votes entitled to be cast for the election of directors at the time the determination of voting power is made, excluding a vote which is contingent upon the happening of a condition or event that has not occurred at the time. Where a class is entitled to vote as a class for directors, the determination of voting power of the class shall be based on the percentage of the number of directors the class is entitled to elect out of the total number of authorized directors.

(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170, A.L. 2009 H.B. 481)

----- 355.066 8/28/2009 -----

**355.071. Notice — form — requirements.** — 1. For purposes of this chapter, notice may be oral or written.

2. Notice may be communicated in person, by telephone, telegraph, teletype, or other form of wire or wireless communication, or by mail or private carrier; if these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published, or by radio, television, or other form of public broadcast communication.

3. Oral notice is effective when communicated if communicated in a comprehensible manner.

4. Written notice, if in a comprehensible form, is effective at the earliest of the following:

(1) When received;

(2) Five days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed;

(3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee;

(4) Thirty days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with other than first class, registered or certified postage affixed.

5. Written notice is correctly addressed to a member of a domestic or foreign corporation if addressed to the member's address shown in the corporation's current list of members.

6. A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to members shall constitute a written notice or report if addressed or delivered to the member's address shown in the corporation's current list of members, or in the case of members who are residents of the same household and who have the same address in the corporation's current list of members, if addressed or delivered to one of such members, at the address appearing on the current list of members.

7. Written notice is correctly addressed to a domestic or foreign corporation, authorized to transact business in this state, other than in its capacity as a member, if addressed to its registered agent or to its secretary at its principal office shown in its most recent corporate registration report or, in the case of a foreign corporation that has not yet delivered a corporate registration report, in its application for a certificate of authority.

8. If subsection 2 of section 355.251 or any other provision of this chapter prescribes notice requirements for particular circumstances, those requirements govern. If the articles or bylaws prescribe notice requirements, not inconsistent with this section or other provisions of this chapter, those requirements govern. Failure to comply with the terms of this section shall not invalidate the terms of the notice delivered.

(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170, A.L. 2009 H.B. 481)

----- 355.071 8/28/2009 -----

**355.076. Private foundations.** — 1. Except where otherwise determined by a court of competent jurisdiction, a corporation which is a private foundation as defined in section 509(a) of the Internal Revenue Code:

(1) Shall distribute such amounts for each taxable year at such time and in such manner as not to subject the corporation to tax under section 4942 of the Code;

(2) Shall not engage in any act of self-dealing as defined in section 4941(d) of the Code;

(3) Shall not retain any excess business holdings as defined in section 4943(c) of the Code;

(4) Shall not make any taxable expenditures as defined in section 4944 of the Code;

(5) Shall not make any taxable expenditures as defined in section 4945(d) of the Code.

2. All references in this section to sections of the Code shall be to such sections of the Internal Revenue Code as amended from time to time, or to corresponding provisions of subsequent internal revenue laws of the United States.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.076 7/1/1995 -----



**355.081. Court-ordered meetings.** — 1. If for any reason it is impractical or impossible for any corporation to call or conduct a meeting of its members, delegates, or directors, or otherwise obtain their consent, in the manner prescribed by its articles, bylaws, or this chapter, then upon petition of a director, officer, delegate, member, or the attorney general, the circuit court of the county where the corporation has its principal place of business may order that such a meeting be called or that a written ballot or other form of obtaining the vote of members, delegates, or directors be authorized, in such a manner as the court finds fair and equitable under the circumstances.

2. The court shall, in an order issued pursuant to this section, provide for a method of notice reasonably designed to give actual notice to all persons who would be entitled to notice of a meeting held pursuant to the articles, bylaws and this chapter, whether or not the method results in actual notice to all such persons or conforms to the notice requirements that would otherwise apply. In a proceeding under this section the court may determine who the members or directors are.

3. The order issued pursuant to this section may dispense with any requirement relating to the holding of or voting at meetings or obtaining votes, including any

requirements as to quorums or as to the number or percentage of votes needed for approval, that would otherwise be imposed by the articles, bylaws, or this chapter.

4. Whenever practical any order issued pursuant to this section shall limit the subject matter of meetings or other forms of consent authorized to items, including amendments to the articles or bylaws, the resolution of which will or may enable the corporation to continue managing its affairs without further resort to this section; but an order under this section may also authorize the obtaining of whatever votes and approvals are necessary for the dissolution, merger or sale of assets.

5. Any meeting or other method of obtaining the vote of members, delegates, or directors conducted pursuant to an order issued under this section, and which complies with all the provisions of such order, is for all purposes a valid meeting or vote, as the case may be, and shall have the same force and effect as if it complied with every requirement imposed by the articles, bylaws and this chapter.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.081 7/1/1995 -----

**355.086. Notice to attorney general, requirement.** — 1. The attorney general shall be given notice of the commencement of any proceeding which this chapter authorizes the attorney general to bring but which has been commenced by another person.

2. Whenever any provision of this chapter requires that notice be given to the attorney general before or after commencing a proceeding or permits the attorney general to commence a proceeding:

(1) If no proceeding has been commenced, the attorney general may take appropriate action including, but not limited to, seeking injunctive relief;

(2) If a proceeding has been commenced by a person other than the attorney general, the attorney general, as of right, may intervene in such proceeding.

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(L. 1994 H.B. 1095)

**355.096. Articles of incorporation — contents.** — 1. One or more individuals may act as the incorporator or incorporators of a corporation by delivering articles of incorporation to the secretary of state for filing.

2. The articles of incorporation adopted after July 1, 1995, must set forth:

(1) A corporate name for the corporation that satisfies the requirements of section [355.146](#);

(2) One of the following statements:

(a) This corporation is a public benefit corporation; or

(b) This corporation is a mutual benefit corporation;

(3) The street address of the corporation's initial registered office and the name of its initial registered agent at that office;

(4) The name and address of each incorporator;

(5) Whether or not the corporation will have members; and

(6) Provisions not inconsistent with law regarding the distribution of assets on dissolution.

3. The articles of incorporation may set forth:

(1) The purpose or purposes for which the corporation is organized, which may be, either alone or in combination with other purposes, the transaction of any lawful activity;

(2) The names and addresses of the individuals who are to serve as the initial directors;

(3) Provisions not inconsistent with law regarding:

(a) Managing and regulating the affairs of the corporation;

(b) Defining, limiting, and regulating the powers of the corporation, its board of directors, and members, or any class of members; and

(c) The characteristics, qualifications, rights, limitations and obligations attaching to each or any class of members;

(4) Any provision that under this chapter is required or permitted to be set forth in the bylaws.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.096 7/1/1995 -----



**355.101. Corporate existence begins, when.** — 1. Unless a delayed effective date is specified, the corporate existence begins when the articles of incorporation are filed.

2. The secretary of state's filing of the articles of incorporation is conclusive proof that the incorporators satisfied all conditions precedent to incorporation except in a proceeding by the state to cancel or revoke the incorporation or involuntarily dissolve the corporation.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.101 7/1/1995 -----

**355.106. Liability for preincorporation actions.** — All persons purporting to act as or on behalf of a corporation, knowing there was no incorporation under this chapter, are jointly and severally liable for all liabilities created while so acting.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.106 7/1/1995 -----

**355.111. Organizational meeting.** — 1. After incorporation:

(1) If initial directors are named in the articles of incorporation, the initial directors shall hold an organizational meeting, at the call of a majority of the directors, to complete the organization of the corporation by appointing officers, adopting bylaws, and carrying on any other business brought before the meeting;

(2) If initial directors are not named in the articles, the incorporator or incorporators shall hold an organizational meeting at the call of a majority of the incorporators to elect directors and complete the organization of the corporation, or to elect a board of directors who shall complete the organization of the corporation.

2. Any action required or permitted by this chapter to be taken by incorporators at an organizational meeting may be taken without a meeting if the action taken is evidenced by one or more written consents describing the action taken and signed by each incorporator.

3. An organizational meeting may be held in or out of this state in accordance with section 355.381.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.111 7/1/1995 -----



**355.116. Bylaws.** — The incorporators or board of directors of a corporation shall adopt bylaws for the corporation. The bylaws may contain any provision for regulating and managing the affairs of the corporation that is not inconsistent with law or the articles of incorporation.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.116 7/1/1995 -----

**355.121. Emergency bylaws and powers.** — 1. Unless the articles provide otherwise, the directors of a corporation may adopt, amend or repeal bylaws to be



effective only in an emergency defined in subsection 4 of this section. The emergency bylaws, which are subject to amendment or repeal by the members, may provide special procedures necessary for managing the corporation during the emergency, including:

- (1) How to call a meeting of the board;
- (2) Quorum requirements for the meeting; and
- (3) Designation of additional or substitute directors.

2. All provisions of the regular bylaws consistent with the emergency bylaws remain effective during the emergency. The emergency bylaws are not effective after the emergency ends.

3. Corporate action taken in good faith in accordance with the emergency bylaws binds the corporation.

4. An emergency exists for purposes of this section if a quorum of the corporation's directors cannot readily be assembled because of some catastrophic event.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.121 7/1/1995 -----

**355.126. Purpose.** — 1. Every corporation incorporated under this chapter has the purpose of engaging in any lawful activity unless a more limited purpose is set forth in the articles of incorporation.

2. A corporation engaging in an activity that is subject to regulation under another statute of this state may incorporate under this chapter only if incorporation under this chapter is not prohibited by the other statute. The corporation shall be subject to all limitations of the other statute.

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(L. 1994 H.B. 1095)



**355.131. Duration, succession — general powers.** — Unless its articles of incorporation provide otherwise, every corporation has perpetual duration and succession in its corporate name and has the same powers as an individual to do all things necessary or convenient to carry out its affairs, including, without limitation, power:

- (1) To sue and be sued, complain, and defend in its corporate name;
- (2) To have a corporate seal, which may be altered at will, and to use it, or a facsimile of it, by impressing or affixing or in any other manner reproducing it;
- (3) To make and amend bylaws not inconsistent with its articles of incorporation or with the laws of this state, for regulating and managing the affairs of the corporation;
- (4) To purchase, receive, lease, or otherwise acquire, and own, hold, improve, use, and otherwise deal with, real or personal property, or any legal or equitable interest in property, wherever located;
- (5) To sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of its property;
- (6) To purchase, receive, subscribe for, or otherwise acquire, own, hold, vote, use, sell, mortgage, lend, pledge, or otherwise dispose of, and deal in and with, shares or other interests in, or obligations of, any entity;
- (7) To make contracts and guarantees, incur liabilities, borrow money, issue notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of any of its property, franchises, or income;
- (8) To lend money, invest and reinvest its funds, and receive and hold real and personal property as security for repayment, except as limited by section [355.421](#);
- (9) To be a promoter, partner, member, associate or manager of any partnership, joint venture, trust or other entity;

(10) To conduct its activities, locate offices, and exercise the powers granted by this chapter within or without this state;

(11) To elect or appoint directors, officers, employees, and agents of the corporation, define their duties, and fix their compensation;

(12) To pay pensions and establish pension plans, pension trusts, and other benefit and incentive plans for any or all of its current or former directors, officers, employees, and agents;

(13) To make donations not inconsistent with law for the public welfare or for charitable, religious, scientific, or educational purposes and for other purposes that further the corporate interests;

(14) To impose dues, assessments, admission and transfer fees upon its members;

(15) To establish conditions for admission of members, admit members and issue memberships;

(16) To carry on a business or businesses, either directly or through one or more for-profit or nonprofit subsidiary corporations; and

(17) To do all things necessary or convenient, not inconsistent with law, to further the activities and affairs of the corporation.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.131 7/1/1995 -----

**355.136. Emergency powers.** — 1. In anticipation of or during an emergency as defined in subsection 4 of this section, the board of directors of a corporation may modify lines of succession to accommodate the incapacity of any director, officer, employee or agent and relocate the principal office, designate alternative principal offices or regional offices, or authorize the officers to do so.

2. During an emergency as defined in subsection 4 of this section, unless emergency bylaws provide otherwise:

(1) Notice of a meeting of the board of directors need be given only to those directors whom it is practicable to reach and may be given in any practicable manner, including by publication and radio; and

(2) One or more officers of the corporation present at a meeting of the board of directors may be deemed to be directors for the meeting, in order of rank and within the same rank in order of seniority, as necessary to achieve a quorum.

3. Corporate action taken in good faith during an emergency under this section to further the ordinary affairs of the corporation binds the corporation.

4. An emergency exists for purposes of this section if a quorum of the corporation's directors cannot readily be assembled because of some catastrophic event.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.136 7/1/1995 -----

**355.141. Power to act — challenge.** — 1. Except as provided in subsection 2 of this section, the validity of corporate action may not be challenged on the ground that the corporation lacks or lacked power to act.

2. A corporation's power to act may be challenged in a proceeding against the corporation to enjoin an act where a third party has not acquired rights. The proceeding may be brought by the attorney general, a director, or by a member or members in a derivative proceeding.

3. A corporation's power to act may be challenged in a proceeding against an incumbent or former director, officer, employee or agent of the corporation. The proceeding may be brought by a director, or by the corporation directly, derivatively, or through a receiver, a trustee or other legal representative, or in the case of a public benefit corporation, by the attorney general.

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(L. 1994 H.B. 1095)

Effective 7-01-95



**355.146. Corporate name requirements.** — 1. A corporate name may not contain language stating or implying that the corporation is organized for a purpose other than that permitted by section 355.126 and its articles of incorporation.

2. Except as authorized by subsection 3 of this section, a corporate name must be distinguishable upon the records of the secretary of state from any domestic or foreign corporation, limited partnership, limited liability partnership, limited liability limited partnership, or limited liability company existing under any law of this state or any foreign corporation authorized to transact business in this state, or any business entity organized, reserved, or registered under the laws of this state or a name the exclusive right to which is, at the time, reserved.

3. A corporation may use the name, including the fictitious name, of another domestic or foreign business or nonprofit corporation that is used in this state if the other corporation is incorporated or authorized to do business in this state and the proposed user corporation:

- (1) Has merged with the other corporation;
  - (2) Has been formed by reorganization of the other corporation; or
  - (3) Has acquired all or substantially all of the assets, including the corporate name, of the other corporation.
4. This chapter does not control the use of fictitious names.

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(L. 1994 H.B. 1095, A.L. 2004 H.B. 1664)

**355.151. Reservation of name.** — 1. A person may reserve the exclusive use of a corporate name, including a fictitious name for a foreign corporation whose corporate name is not available, by delivering an application to the secretary of state for filing. Upon finding that the corporate name applied for is available, the secretary of state shall reserve the name for the applicant's exclusive use for a sixty-day period. A name reservation shall not exceed a period of one hundred eighty days from the date

of the first name reservation application. Upon the hundred eighty-first day, the name shall cease reserve status and shall not be placed back in reserve status.

2. The owner of a reserved corporate name may transfer the reservation to another person by delivering to the secretary of state a signed notice of the transfer that states the name and address of the transferee.

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(L. 1994 H.B. 1095, A.L. 2009 H.B. 481 merged with S.B. 294)

----- 355.151 8/28/2009 -----

**355.161. Registered office and agent.** — Each corporation must continuously maintain in this state:

- (1) A registered office with the same address as that of the registered agent; and
- (2) A registered agent, who may be:

(a) An individual who resides in this state and whose office is identical with the registered office;

(b) A domestic business or nonprofit corporation whose office is identical with the registered office; or

(c) A foreign business or nonprofit corporation authorized to transact business in this state whose office is identical with the registered office.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.161 7/1/1995 -----



**355.166. Change of registered office or agent.** — 1. A corporation may change its registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth:

- (1) The name of the corporation;

(2) The street address of its current registered office;

(3) If the current registered office is to be changed, the street address of the new registered office;

(4) The name of its current registered agent;

(5) If the current registered agent is to be changed, the name of the new registered agent and the new agent's written consent, either on the statement or attached to it, to the appointment; and

(6) That after the change or changes are made, the street addresses of its registered office and the office of its registered agent will be identical.

2. If the street address of a registered agent's office is changed, the registered agent may change the street address of the registered office of any corporation for which the registered agent is the registered agent by notifying the corporation in writing of the change and by signing, either manually or in facsimile, and delivering to the secretary of state for filing a statement that complies with the requirements of subsection 1 of this section and recites that the corporation has been notified of the change.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.166 7/1/1995 -----

**355.171. Resignation of registered agent.** — Any registered agent of a corporation may resign as such agent upon filing a written notice of the resignation, executed in duplicate, with the secretary of state, who shall immediately mail a copy to any officer of the corporation at his address as last known to the secretary of state, other than such registered office. Such resignation shall become effective upon the expiration of thirty days after receipt of such notice by the secretary of state.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.171 7/1/1995 -----



**355.176. Service.** — 1. A corporation's registered agent is the corporation's agent for service of process, notice, or demand required or permitted by law to be served on the corporation.

2. If a corporation has no registered agent, or the agent cannot with reasonable diligence be served, the corporation may be served by registered or certified mail, return receipt requested, addressed to the secretary of the corporation at its principal office shown in the most recent corporate registration report filed under section 355.856. Service is perfected under this subsection on the earliest of:

(1) The date the corporation receives the mail;

(2) The date shown on the return receipt, if signed on behalf of the corporation; or

(3) Five days after its deposit in the United States mail, if mailed and correctly addressed with first class postage affixed.

3. This section does not prescribe the only means, or necessarily the required means, of serving a corporation.

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(L. 1994 H.B. 1095, A.L. 1996 S.B. 768, A.L. 2005 H.B. 393, A.L. 2009 H.B. 481)

CROSS REFERENCE:

Applicability of statute changes to cases filed after August 28, 2005, 538.305

----- 355.176 8/28/2009 -----



**355.181. Members.** — 1. The articles or bylaws may establish criteria or procedures for admission of members. No person shall be admitted as a member without his or her consent.

2. A corporation is not required to have members.

3. Except as provided in its articles or bylaws, a corporation may admit members for no consideration or for such consideration as is determined by the board.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.181 7/1/1995 -----

**355.186. Member's rights, obligations.** — All members shall have the same rights and obligations with respect to voting, dissolution, redemption and transfer, unless the articles or bylaws establish classes of membership with different rights and obligations with respect to any other matters, except as set forth in or authorized by the articles or bylaws.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.186 7/1/1995 -----

**355.191. Membership transfer restricted, when.** — 1. Except as set forth in or authorized by the articles or bylaws, no member of a mutual benefit corporation may transfer a membership or any right arising therefrom.

2. No member of a public benefit corporation may transfer a membership or any right arising therefrom.

3. Where transfer rights have been provided, no restriction on them shall be binding with respect to a member holding a membership issued prior to the adoption of the restriction unless the restriction is approved by the members and the affected member.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.191 7/1/1995 -----



**355.196. Merger of domestic corporation.** — A domestic corporation, subject to the provisions of this chapter, may merge or consolidate with one or more domestic or foreign limited partnerships, general partnerships, limited liability companies, trusts, business trusts, corporations, real estate investment trusts and other associations or

business entities at least one of which is not a corporation, as provided in sections 347.700 to 347.735.

(L. 1993 S.B. 66 & 20)

Effective 12-01-93

----- 355.196 12/1/1993 -----

**355.197. Member's liabilities.** — 1. A member of a corporation is not, as such, personally liable for the acts, debts, liabilities, or obligations of the corporation.

2. A member may become liable to the corporation for dues, assessments or fees; but an article or bylaw provision or a resolution adopted by the board authorizing or imposing dues, assessments or fees does not, of itself, create liability.

3. This section shall not affect the ability of corporations to make members personally liable for liens, covenants, assessments or other charges incurred by members if the same are imposed pursuant to actions of trustees or board of directors pursuant to a validly recorded trust indenture or other recorded instrument, as they apply to real property.

(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170)

Effective 6-24-97 (H.B. 655); 5-20-97 (S.B. 170)

----- 355.197 6/24/1997 -----

**355.201. Creditor action against member.** — 1. No proceeding may be brought by a creditor to reach the liability, if any, of a member to the corporation unless final judgment has been rendered in favor of the creditor against the corporation and execution has been returned unsatisfied in whole or in part, or unless such proceeding would be useless.

2. All creditors of the corporation, with or without reducing their claims to judgment, may intervene in any creditor's proceeding brought under subsection 1 of this section to reach and apply unpaid amounts due the corporation. Any or all members who owe amounts to the corporation may be joined in such proceeding.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.201 7/1/1995 -----



**355.206. Resignation of member.** — A member may resign at any time. The resignation of a member does not relieve the member from any obligations the member may have to the corporation as a result of obligations incurred or commitments made prior to resignation.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.206 7/1/1995 -----

**355.211. Expulsion, suspension, termination of member — procedure.** — 1. No member of a public benefit corporation other than a church or convention or association of churches or mutual benefit corporation may be expelled or suspended, and no membership or memberships in such corporations may be terminated or suspended except pursuant to a procedure which is fair and reasonable and is carried out in good faith. In no event shall suspension of a member's right to use amenities, recreational facilities or such other facilities as that member may be entitled to, be considered to be a suspension by any such corporation of such member.

2. A procedure is fair and reasonable when either:

(1) The articles or bylaws set forth a procedure which provides:

(a) Not less than fifteen days' prior written notice of the expulsion, suspension or termination and the reasons therefor; and

(b) An opportunity for the member to be heard, orally or in writing, not less than five days before the effective date of the expulsion, suspension or termination by a person or persons authorized to decide that the proposed expulsion, termination or suspension not take place; or

(2) It is fair and reasonable taking into consideration all of the relevant facts and circumstances.

3. Any written notice given by mail must be given by first class or certified mail sent to the last address of the member shown on the corporation's records.

4. Any proceeding challenging an expulsion, suspension or termination, including a proceeding in which defective notice is alleged, must be commenced within one year after the effective date of expulsion, suspension or termination.

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(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170)

Effective 6-24-97 (H.B. 655); 5-20-97 (S.B. 107)

----- 355.211 6/24/1997 -----

**355.216. Purchase of membership, restrictions.** — 1. A public benefit corporation may not purchase any of its memberships or any right arising therefrom.

2. A mutual benefit corporation may purchase the membership of a member who resigns or whose membership is terminated for the amount and pursuant to the conditions set forth in or authorized by its articles or bylaws. No payment shall be made in violation of section [355.661](#).

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.216 7/1/1995 -----



**355.221. Derivative suit — proceeding brought in the right of corporation.** — 1. A proceeding may be brought in the right of a domestic or foreign corporation to procure a judgment in its favor by any member or members having ten percent or more of the voting power or by fifty members, whichever is less, or by any director.

2. In any such proceeding, each complainant shall be a member or director at the time of bringing the proceeding.

3. A complaint in a proceeding brought in the right of a corporation must be verified and allege with particularity the demand made, if any, to obtain action by the directors and either why the complainants could not obtain the action or why they did not make the demand. If a demand for action was made and the corporation's investigation of the demand is in progress when the proceeding is filed, the court may stay the suit until the investigation is completed.

4. On termination of the proceeding the court may require the complainants to pay any defendant's reasonable expenses, including counsel fees, incurred in defending the suit if it finds that the proceeding was commenced frivolously or in bad faith.

5. If the proceeding on behalf of the corporation results in the corporation taking some action requested by the complainants or otherwise was successful, in whole or in part, or if anything was received by the complainants as the result of a judgment, compromise or settlement of an action or claim, the court may award the complainants reasonable expenses, including counsel fees.

6. The complainants shall notify the attorney general within ten days after commencing any proceeding pursuant to this section if the proceeding involves a public benefit corporation other than a church or convention or association of churches or assets held in charitable trust by a mutual benefit corporation.

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(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170)

Effective 6-24-97 (H.B. 655); 5-20-97 (S.B. 170)

----- 355.221 6/24/1997 -----

**355.226. Delegates.** — 1. A corporation may provide in its articles or bylaws for delegates having some or all of the authority of members.

2. The articles or bylaws may set forth provisions relating to:

(1) The characteristics, qualifications, rights, limitations and obligations of delegates including their selection and removal;

(2) Calling, noticing, holding and conducting meetings of delegates; and

(3) Carrying on corporate activities during and between meetings of delegates.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.226 7/1/1995 -----

**355.229. Applicability of law.** — The provisions of sections 355.231 to 355.306 shall be applicable to all corporations which have two or more members who are natural persons and, to the extent provided in the bylaws of the corporation, shall be applicable to all other corporations which have one or more members.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.229 7/1/1995 -----



**355.231. Annual, regular meetings.** — 1. A corporation with members shall hold a membership meeting annually at a time stated in or fixed in accordance with the bylaws.

2. A corporation with members may hold regular membership meetings at the times stated in or fixed in accordance with the bylaws.

3. Annual and regular membership meetings may be held in or out of this state at the place stated in or fixed in accordance with the bylaws. If no place is stated in or fixed in accordance with the bylaws, annual and regular meetings shall be held at the corporation's principal office, or at such other location as may be specified by the board of directors.

4. At the annual meeting:

(1) The president and chief financial officer shall report on the activities and financial condition of the corporation; and

(2) The members shall consider and act upon such other matters as may be raised consistent with the notice requirements of section 355.251 and subsection 2 of section 355.286.



5. At regular meetings the members shall consider and act upon such matters as may be raised consistent with the notice requirements of section [355.251](#) and subsection 2 of section [355.286](#).

6. The failure to hold an annual or regular meeting at a time stated in or fixed in accordance with a corporation's bylaws does not affect the validity of any corporate action.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- [355.231](#) 7/1/1995 -----

**355.236. Special meetings.** — 1. A corporation with members shall hold a special meeting of members:

(1) On call of its board or the person or persons authorized to do so by the articles or bylaws; or

(2) Except as provided in the articles or bylaws of a public benefit corporation which is a church or convention or association of churches if the holders of at least five percent of the voting power of any corporation sign, date, and deliver to any corporate officer one or more written demands for the meeting describing the purpose or purposes for which it is to be held.

2. The close of business on the thirtieth day before delivery of the demand or demands for a special meeting to any corporate officer is the record date for the purpose of determining whether the five-percent requirement of subsection 1 of this section has been met.

3. If a notice for a special meeting demanded under subdivision (2) of subsection 1 of this section is not given pursuant to section [355.251](#) within thirty days after the date the written demand or demands are delivered to a corporate officer, regardless of the requirements of subsection 4 of this section, a person signing the demand or demands may set the time and place of the meeting and give notice pursuant to section [355.251](#).

4. Special meetings of members may be held in or out of this state at the place stated in or fixed in accordance with the bylaws. If no place is stated or fixed in

accordance with the bylaws, special meetings shall be held at the corporation's principal office, or at such other location as may be specified by the board of directors.

5. Only those matters that are within the purpose or purposes described in the meeting notice required by section 355.251 may be conducted at a special meeting of members.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.236 7/1/1995 -----

**355.241. Court-ordered meeting, grounds.** — 1. The circuit court of the county where a corporation's principal office, or, if none in this state, its registered office, is located may summarily order a meeting to be held:

(1) On application of any member or other person entitled to participate in an annual or regular meeting, and in the case of a public benefit corporation other than a church or convention or association of churches, the attorney general, if an annual meeting was not held within the earlier of six months after the end of the corporation's fiscal year or fifteen months after its last annual meeting; or

(2) On application of any member or other person entitled to participate in a regular meeting, and in case of a public benefit corporation other than a church or convention or association of churches, the attorney general, if a regular meeting is not held within forty days after the date it was required to be held; or

(3) On application of a member who signed a demand for a special meeting valid under section 355.236 a person or persons entitled to call a special meeting, and in the case of a public benefit corporation other than a church or convention or association of churches, the attorney general, if:

(a) Notice of the special meeting was not given within thirty days after the date the demand was delivered to a corporate officer; or

(b) The special meeting was not held in accordance with the notice.

2. The court may fix the time and place of the meeting, specify a record date for determining members entitled to notice of and to vote at the meeting, prescribe the form and content of the meeting notice, fix the quorum required for specific matters to be considered at the meeting, or direct that votes represented at the meeting constitute a quorum for action on those matters, and enter other orders necessary to accomplish the purpose or purposes of the meeting.

3. If the court orders a meeting, it may also order the corporation to pay the member's costs, including reasonable counsel fees, incurred to obtain the order.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.241 7/1/1995 -----



**355.246. Action by written consent.** — 1. Unless limited or prohibited by the articles or bylaws, action required or permitted by this chapter to be approved by the members may be approved without a meeting of members if the action is approved by members holding at least eighty percent of the voting power. The action must be evidenced by one or more written consents describing the action taken, signed by those members representing at least eighty percent of the voting power, and delivered to the corporation for inclusion in the minutes or filing with the corporate records.

2. If not otherwise determined under section [355.241](#) or [355.261](#), the record date for determining members entitled to take action without a meeting is the date the first member signs the consent under subsection 1 of this section.

3. A consent signed under this section has the effect of a meeting vote and may be described as such in any document filed with the secretary of state.

4. Written notice of member approval pursuant to this section shall be given to all members who have not signed the written consent. If written notice is required, member approval pursuant to this section shall be effective ten days after such written notice is given.

**355.251. Notice of meeting.** — 1. A corporation shall give notice consistent with its bylaws of meetings of members in a fair and reasonable manner.

2. Any notice which conforms to the requirements of subsection 3 of this section is fair and reasonable, but other means of giving notice may also be fair and reasonable when all the circumstances are considered; provided, however, that notice of matters referred to in subdivision (2) of subsection 3 of this section must be given as provided in subsection 3 of this section.

3. Notice is fair and reasonable if:

(1) The corporation notifies its members of the place, date and time of each annual, regular and special meeting of members no fewer than ten, or if notice is mailed by other than first-class or registered mail, thirty, nor more than sixty days before the meeting date;

(2) Notice of an annual or regular meeting includes a description of any matter or matters which must be approved by the members under section [355.416](#), [355.476](#), [355.561](#), [355.596](#), [355.631](#), [355.656](#), [355.666](#), or [355.671](#); and

(3) Notice of a special meeting includes a description of the matter or matters for which the meeting is called.

4. Unless the bylaws require otherwise, if an annual, regular or special meeting of members is adjourned to a different date, time or place, notice need not be given of the new date, time or place, if the new date, time or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is or must be fixed under section [355.261](#), however, notice of the adjourned meeting must be given under this section to the members of record as of the new record date.

5. When giving notice of an annual, regular or special meeting of members, a corporation shall give notice of a matter a member intends to raise at the meeting if requested in writing to do so by a person entitled to call a special meeting, and the

request is received by the secretary or president of the corporation at least ten days before the corporation gives notice of the meeting.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.251 7/1/1995 -----

**355.256. Waiver of notice.** — 1. A member may waive any notice required by this chapter, the articles, or bylaws, before or after the date and time stated in the notice. The waiver must be in writing, signed by the member entitled to the notice, and delivered to the corporation for inclusion in the minutes or filing with the corporate records.

2. A member's attendance at a meeting:

(1) Waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting;

(2) Waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the member objects to considering the matter when it is presented.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.256 7/1/1995 -----



**355.261. Manner of determining member's eligibility to notice, vote.** — 1. The bylaws of a corporation may fix or provide the manner of fixing a date as the record date for determining the members entitled to notice of a members' meeting. If the bylaws do not fix or provide for fixing such a record date, the board may fix a future date as such a record date. If no such record date is fixed, members at the close of business on the business day preceding the day on which notice is given, or if notice is

waived, at the close of business on the business day preceding the day on which the meeting is held are entitled to notice of the meeting.

2. The bylaws of a corporation may fix or provide the manner of fixing a date as the record date for determining the members entitled to vote at a members' meeting. If the bylaws do not fix or provide for fixing such a record date, the board may fix a future date as such a record date. If no such record date is fixed, members on the date of the meeting who are otherwise eligible to vote are entitled to vote at the meeting.

3. The bylaws may fix or provide the manner for determining a date as the record date for the purpose of determining the members entitled to exercise any rights in respect of any other lawful action. If the bylaws do not fix or provide for fixing such a record date, the board may fix in advance such a record date. If no such record date is fixed, members at the close of business on the day on which the board adopts the resolution relating thereto, or the sixtieth day prior to the date of such other action, whichever is later, are entitled to exercise such rights.

4. A record date fixed under this section may not be more than seventy days before the meeting or action requiring a determination of members occurs.

5. A determination of members entitled to notice of or to vote at a membership meeting is effective for any adjournment of the meeting unless the board fixed a new date for determining the right to notice or the right to vote, which it must do if the meeting is adjourned to a date more than seventy days after the record date for determining members entitled to notice of the original meeting.

6. If a court orders a meeting adjourned to a date more than one hundred twenty days after the date fixed for the original meeting, it may provide that the original record date for notice or voting continues in effect or it may fix a new record date for notice or voting.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.261 7/1/1995 -----

**355.266. Action by written ballot.** — 1. Unless prohibited or limited by the articles or bylaws, any action which may be taken at any annual, regular or special meeting of members may be taken without a meeting if the corporation delivers a written ballot to every member entitled to vote on the matter.

2. A written ballot shall set forth each proposed action and shall provide an opportunity to vote for or against each proposed action.

3. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

4. All solicitations for votes by written ballot shall:

(1) Indicate the number of responses needed to meet the quorum requirements;

(2) State the percentage of approvals necessary to approve each matter other than election of directors; and

(3) Specify the time by which a ballot must be received by the corporation in order to be counted.

5. Except as otherwise provided in the articles or bylaws, a written ballot may not be revoked.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.266 7/1/1995 -----

**355.271. List of members.** — 1. After fixing a record date for a notice of a meeting, a corporation shall prepare an alphabetical list of the names of all its members who are entitled to vote at the annual meeting. The list must show the address and number of votes each member is entitled to vote at the meeting.



2. The list of members must be available for inspection by any member for the purpose of communication with other members concerning the meeting, beginning two business days after notice is given of the meeting for which the list was prepared and continuing through the meeting, at the corporation's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held. A member, a member's agent or a member's attorney is entitled on written demand to inspect the list, at a reasonable time, during the period it is available for inspection.

3. The corporation shall make the list of members available at the meeting, and any member, a member's agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

4. If the corporation refuses to allow a member, a member's agent or a member's attorney to inspect the list of members before or at the meeting, the circuit court of the county where a corporation's principal office, or, if none in this state, its registered office, is located, on application of the member, may summarily order the inspection and may postpone the meeting for which the list was prepared until the inspection is complete, and may order the corporation to pay the member's costs, including reasonable counsel fees, incurred to obtain the order.

5. Unless a written demand to inspect a membership list has been made under subsection 2 of this section prior to the membership meeting and a corporation improperly refuses to comply with the demand, refusal or failure to comply with this section does not affect the validity of action taken at the meeting.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.271 7/1/1995 -----



**355.276. Number of votes per member.** — 1. Unless the articles or bylaws provide otherwise, each member is entitled to one vote on each matter voted on by the members.



2. Unless the articles or bylaws provide otherwise, if a membership stands of record in the names of two or more persons their acts with respect to voting shall have the following effect:

- (1) If only one votes, such act binds all; and
- (2) If more than one votes, the vote shall be divided on a pro rata basis.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.276 7/1/1995 -----

**355.281. Quorum requirement.** — 1. Unless this chapter or the articles or bylaws provide for a higher or lower quorum, ten percent of the votes entitled to be cast on a matter must be represented at a meeting of members to constitute a quorum on that matter.

2. A bylaw amendment to decrease the quorum for any member action may be approved by the members, or, unless prohibited by the bylaws, by the board.

3. A bylaw amendment to increase the quorum required for any member action must be approved by the members.

4. Unless one-third or more of the voting power is present in person or by proxy, the only matters that may be voted upon at an annual or regular meeting of members are those matters that are described in the meeting notice.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.281 7/1/1995 -----

**355.286. Votes of majority of quorum, effect.** — 1. Unless this chapter or the articles or the bylaws require a greater vote or voting by class, if a quorum is present, the affirmative votes of the votes represented and voting, which affirmative votes also constitute a majority of the required quorum, is the act of the members.

2. A bylaw amendment to increase or decrease the vote required for any member action must be approved by the members.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.286 7/1/1995 -----



**355.291. Proxy vote.** — 1. Unless the articles or bylaws prohibit or limit proxy voting, a member may appoint a proxy to vote or otherwise act for the member by signing an appointment form either personally or by an attorney-in-fact.

2. An appointment of a proxy is effective when received by the secretary or other officer or agent authorized to tabulate votes. An appointment is valid for eleven months unless a different period is expressly provided in the appointment form, but no proxy shall be valid for more than three years from the date of the appointment's execution.

3. An appointment of a proxy is revocable by the member.

4. The death or incapacity of the member appointing a proxy does not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises authority under the appointment.

5. Appointment of a proxy is revoked by the person appointing the proxy attending any meeting and voting in person, or signing and delivering to the secretary or other officer or agent authorized to tabulate proxy votes either a written statement that the appointment of the proxy is revoked or a subsequent appointment form.

6. Subject to section [355.306](#) and any express limitation on the proxy's authority appearing on the face of the appointment form, a corporation is entitled to accept the proxy's vote or other action as that of the member making the appointment.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.291 7/1/1995 -----

**355.296. Cumulative voting.** — 1. If the articles or bylaws provide for cumulative voting by members, members may so vote, by multiplying the number of votes the members are entitled to cast by the number of directors for whom they are entitled to vote, and cast the product for a single candidate or distribute the product among two or more candidates.

2. Cumulative voting is not authorized at a particular meeting unless:

(1) The meeting notice or statement accompanying the notice states that cumulative voting will take place; or

(2) A member gives notice during the meeting and before the vote is taken of the member's intent to cumulate votes, and if one member gives this notice all other members participating in the election are entitled to cumulate their votes without giving further notice.

3. A director elected by cumulative voting may be removed by the members without cause if the requirements of section [355.346](#) are met unless the votes cast against removal, or not consenting in writing to such removal, would be sufficient to elect such director if voted cumulatively at an election at which the same total number of votes were cast, or, if such action is taken by written ballot, all memberships entitled to vote were voted, and the entire number of directors authorized at the time of the director's most recent election were then being elected.

4. Members may not cumulatively vote if the directors and members are identical.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.296 7/1/1995 -----

**355.301. Alternative methods of electing directors.** — A corporation may provide in its articles or bylaws for election of directors by members or delegates on the basis of chapter or other organizational unit, by region or other geographic unit, by preferential voting, or by any other reasonable method.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.301 7/1/1995 -----



**355.306. Corporation's acceptance of vote, effect.** — 1. If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a member, the corporation, if acting in good faith, is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the member.

2. If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the record name of a member, the corporation, if acting in good faith, is nevertheless entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the member if:

(1) The member is an entity and the name signed purports to be that of an officer or agent of the entity;

(2) The name signed purports to be that of an attorney-in-fact of the member and if the corporation requests, evidence acceptable to the corporation of the signatory's authority to sign for the member has been presented with respect to the vote, consent, waiver, or proxy appointment;

(3) Two or more persons hold the membership as cotenants or fiduciaries and the name signed purports to be the name of at least one of the coholders and the person signing appears to be acting on behalf of all the coholders; and

(4) In the case of a mutual benefit corporation:

(a) The name signed purports to be that of an administrator, executor, guardian, or conservator representing the member and, if the corporation requests, evidence of fiduciary status acceptable to the corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;

(b) The name signed purports to be that of a receiver or trustee in bankruptcy of the member, and, if the corporation requests, evidence of this status acceptable to the

corporation has been presented with respect to the vote, consent, waiver, or proxy appointment.

3. The corporation is entitled to reject a vote, consent, waiver, or proxy appointment if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the member.

4. The corporation and its officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this section are not liable in damages to the member for the consequences of the acceptance or rejection.

5. Corporation action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this section is valid unless a court of competent jurisdiction determines otherwise.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.306 7/1/1995 -----

**355.316. Requirement for, duties of board — name of board, permissible alternatives.** — 1. Each corporation shall have a board of directors, which may also be called a board of trustees, a board of regents or a board of overseers.

2. Except as provided in this chapter, all corporate powers shall be exercised by or under the authority of, and the affairs of the corporation managed under the direction of, its board.

3. Any corporation established pursuant to this chapter before August 28, 1997, may use the term "board of curators" as the name of the not-for-profit corporation's board of directors.

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(L. 1994 H.B. 1095, A.L. 1997 H.B. 250)

----- 355.316 8/28/1997 -----

**355.321. Directors' qualifications.** — 1. All directors must be natural persons. The articles or bylaws may prescribe other qualifications for directors.

2. A board of directors must consist of three or more persons, with the number specified in or fixed in accordance with the articles or bylaws.

3. The number of directors may be increased or decreased, but to no fewer than three, from time to time by amendment to or in the manner prescribed in the articles or bylaws.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.321 7/1/1995 -----



**355.326. Election, designation of members.** — 1. If the corporation has members, all the directors, except the initial directors, shall be elected at the first annual meeting of members, and at each annual meeting thereafter, unless the articles or bylaws provide some other time or method of election, or provide that some of the directors are appointed by some other person or designated.

2. If the corporation does not have members, all the directors, except the initial directors, shall be elected, appointed or designated as provided in the articles or bylaws. If no method of designation or appointment is set forth in the articles or bylaws, the directors, other than the initial directors, shall be elected by the board.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.326 7/1/1995 -----

**355.331. Terms of directors, generally.** — 1. The articles or bylaws shall specify the terms of directors. Except for designated or appointed directors, the terms of directors may not exceed six years. In the absence of any term specified in the articles or bylaws, the term of each director shall be one year. Directors may be elected for successive terms.

2. A decrease in the number of directors or term of office does not shorten an incumbent director's term.

3. Except as provided in the articles or bylaws:

(1) The term of a director filling a vacancy in the office of a director elected by members expires at the next election of directors by members; and

(2) The term of a director filling any other vacancy expires at the end of the unexpired term which such director is filling.

4. Despite the expiration of a director's term, the director continues to serve until the director's successor is elected, designated or appointed and qualifies, or until there is a decrease in the number of directors.

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(L. 1994 H.B. 1095, A.L. 1996 S.B. 768, A.L. 2003 S.B. 463)

----- 355.331 8/28/2003 -----

**355.336. Staggered terms of directors.** — The articles or bylaws may provide for staggering the terms of directors by dividing the total number of directors into groups. The terms of office of the several groups need not be uniform.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.336 7/1/1995 -----



**355.341. Resignation of directors.** — 1. A director may resign at any time by delivering written notice to the board of directors, its presiding officer or to the president or secretary.

2. Unless otherwise stated in the bylaws or articles of incorporation, a resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the board may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.341 7/1/1995 -----

**355.346. Removal of directors.** — 1. The members may, without cause, remove one or more directors elected by them.

2. If a director is elected by a class, chapter or other organizational unit, or by region or other geographic grouping, the director may be removed only by the members of that class, chapter, unit or grouping.

3. Except as provided in subsection 9 of this section, a director may be removed under subsection 1 of this section or subsection 2 of this section only if the number of votes cast to remove the director would be sufficient to elect the director at a meeting to elect directors.

4. If cumulative voting is authorized, a director may not be removed if the number of votes, or if the director was elected by a class, chapter, unit or grouping of members, the number of votes of that class, chapter, unit or grouping, sufficient to elect the director under cumulative voting is voted against the director's removal.

5. A director elected by members may be removed by the members only at a meeting called for the purpose of removing the director and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the director.

6. In computing whether a director is protected from removal under subsection 2, 3 or 4 of this section, it should be assumed that the votes against removal are cast in an election for the number of directors of the class to which the director to be removed belonged on the date of that director's election.

7. An entire board of directors may be removed under the provisions of subsections 1 to 5 of this section.

8. A director elected by the board may be removed without cause by the vote of two-thirds of the directors then in office or such greater number as is set forth in the articles or bylaws; but a director elected by the board to fill the vacancy of a director



elected by the members may be removed without cause by the members, but not the board.

9. If, at the beginning of a director's term on the board, the articles or bylaws provide that the director may be removed for missing a specified number of board meetings, the board may remove the director for failing to attend the specified number of meetings. The director may be removed only if a majority of the directors then in office vote for the removal.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.346 7/1/1995 -----

**355.351. Removal of appointed directors.** — 1. A director may be removed by an amendment to the articles or bylaws deleting or changing the designation.

2. Appointed directors:

(1) Except as otherwise provided in the articles or bylaws, an appointed director may be removed without cause by the person appointing the director;

(2) The person removing the director shall do so by giving written notice of the removal to the director and either the presiding officer of the board or the corporation's president or secretary;

(3) A removal is effective when the notice is delivered unless the notice specifies a future effective date.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.351 7/1/1995 -----



**355.356. Removal of director by court.** — 1. The circuit court of the county where a corporation's principal office is located may remove any director of the corporation

from office in a proceeding commenced either by the corporation, its members holding at least ten percent of the voting power of any class, or the attorney general in the case of a public benefit corporation if the court finds that:

(1) The director engaged in fraudulent or dishonest conduct, or gross abuse of authority or discretion, with respect to the corporation, or a final judgment has been entered finding that the director has violated a duty set forth in sections 355.416 to 355.426; and

(2) Removal is in the best interest of the corporation.

2. The court that removes a director may bar the director from serving on the board for a period prescribed by the court.

3. If members or the attorney general commence a proceeding under subsection 1 of this section, the corporation shall be made a party defendant.

4. If a public benefit corporation or its members commence a proceeding under subsection 1 of this section, they shall give the attorney general written notice of the proceeding.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.356 7/1/1995 -----

**355.361. Vacancy on board.** — 1. Unless the articles or bylaws provide otherwise, and except as provided in subsection 2 of this section and subsection 3 of this section, if a vacancy occurs on a board of directors, including a vacancy resulting from an increase in the number of directors:

(1) The members, if any, may fill the vacancy; if the vacant office was held by a director elected by a class, chapter or other organization unit or by region or other geographic grouping, only members of the class, chapter, unit or grouping are entitled to vote to fill the vacancy if it is filled by the members;

(2) The board of directors may fill the vacancy; or

(3) If the directors remaining in office constitute fewer than a quorum of the board, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office.

2. Unless the articles or bylaws provide otherwise, if a vacant office was held by an appointed director, only the person who appointed the director may fill the vacancy.

3. If a vacant office was held by a designated director, the vacancy shall be filled as provided in the articles or bylaws. In the absence of an applicable article or bylaw provision, the vacancy may not be filled by the board.

4. A vacancy that will occur at a specific later date, by reason of a resignation effective at a later date under subsection 2 of section 355.341 or otherwise, may be filled before the vacancy occurs but the new director may not take office until the vacancy occurs.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.361 7/1/1995 -----

**355.366. Compensation of directors.** — Unless the articles or bylaws provide otherwise, the directors may not be compensated for their services as such.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.366 7/1/1995 -----



**355.376. Regular and special meetings.** — 1. If the time and place of a directors' meeting are fixed by the bylaws, or the board meets at regular intervals, the meetings are regular meetings. All other meetings are special meetings.

2. A board of directors may hold regular or special meetings in or out of this state.

3. Unless the articles or bylaws provide otherwise, a board may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting

through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.376 7/1/1995 -----

**355.381. Action without meeting.** — 1. Unless the articles or bylaws provide otherwise, action required or permitted by this chapter to be taken at a board of directors' meeting may be taken without a meeting if the action is taken by all members of the board. The action must be evidenced by one or more written consents describing the action taken, signed by each director, and included in the minutes filed with the corporate records reflecting the action taken.

2. Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date.

3. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.381 7/1/1995 -----

**355.386. Call and notice of meetings.** — 1. Unless the articles or bylaws provide otherwise, or except as otherwise provided in this section, regular meetings of the board may be held without notice.

2. Unless the articles or bylaws provide otherwise, special meetings of the board must be preceded by at least two days' notice to each director of the date, time, place, and purpose of the meeting.

3. Unless the articles or bylaws provide otherwise, the presiding officer of the board, the president or at least twenty percent of the directors then in office may call and give notice of a meeting of the board.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.386 7/1/1995 -----



**355.391. Waiver of notice.** — 1. A director may at any time waive any notice required by this chapter, the articles or bylaws. Except as provided in subsection 2 of this section, the waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or the corporate records.

2. A director's attendance at or participation in a meeting waives any required notice of the meeting unless the director upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with this chapter, the articles or bylaws objects to lack of notice and does not vote for or assent to the objected-to action.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.391 7/1/1995 -----

**355.401. Quorum and voting.** — 1. Except as otherwise provided in this chapter, the articles or bylaws, a quorum of a board of directors consists of a majority of the directors in office immediately before a meeting begins. In no event may the articles or bylaws authorize a quorum of fewer than the greater of one-third of the number of directors in office or two directors.

2. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the board unless this chapter, the articles or bylaws require the vote of a greater number of directors.

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(L. 1994 H.B. 1095)

**355.406. Committees of the board.** — 1. Unless prohibited or limited by the articles or bylaws, a board of directors may create one or more committees of the board and appoint members of the board to serve on them. Each committee shall have two or more directors, who serve at the pleasure of the board.

2. The creation of a committee and appointment of members to it must be approved by the greater of:

(1) A majority of all the directors in office when the action is taken; or

(2) The number of directors required by the articles or bylaws to take action under section [355.401](#).

3. Sections [355.376](#) to [355.401](#), which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board, apply to committees of the board and committee members as well.

4. To the extent specified by the board of directors or in the articles or bylaws, each committee of the board may exercise the board's authority under section [355.316](#).

5. A committee of the board may not:

(1) Authorize distributions to members, directors, officers, agents or employees except in exchange for value received;

(2) Approve or recommend to members dissolution, merger or the sale, pledge or transfer of all or substantially all of the corporation's assets;

(3) Unless otherwise stated in the bylaws or articles of incorporation, elect, appoint or remove directors or fill vacancies on the board or on any of its committees; or

(4) Adopt, amend or repeal the articles or bylaws.

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(L. 1994 H.B. 1095)



**355.416. Director's conflict of interest.** — 1. A conflict of interest transaction is a transaction with the corporation in which a director of the corporation has a material interest. A conflict of interest transaction is not voidable or the basis for imposing liability on a noncompensated director if the transaction was not unfair to the corporation at the time it was entered into or is approved as provided in subsection 2 or 3 of this section.

2. A transaction in which a noncompensated director of a public benefit or religious corporation has a conflict of interest may be approved:

(1) In advance by the vote of the board of directors or a committee of the board if:

(a) The material facts of the transaction and the director's interest are disclosed or known to the board or committee of the board; and

(b) The directors approving the transaction in good faith reasonably believe that the transaction is not unfair to the corporation; or

(2) Before or after it is consummated by obtaining approval of the:

(a) Attorney general; or

(b) The circuit court in an action in which the attorney general is joined as a party.

3. A transaction in which a director of a mutual benefit corporation has a conflict of interest may be approved if:

(1) The material facts of the transaction and the director's interest were disclosed or known to the board of directors or a committee of the board and the board or committee of the board authorized, approved, or ratified the transaction; or

(2) The material facts of the transaction and the director's interest were disclosed or known to the members and they authorized, approved, or ratified the transaction.

4. For purposes of subsections 2 and 3 of this section, a conflict of interest transaction is authorized, approved, or ratified if it receives the affirmative vote of a majority of the directors on the board or on the committee, who have no direct or

indirect interest in the transaction, but a transaction may not be authorized, approved, or ratified under this section by a single director. If a majority of the directors on the board who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking action under this section. The presence of, or a vote cast by, a director with a material interest in the transaction does not affect the validity of any action taken under subdivision (1) of subsection 2 of this section or subdivision (1) of subsection 3 of this section if the transaction is otherwise approved as provided in subsection 2 of this section or subsection 3 of this section.

5. For purposes of subdivision (2) of subsection 3 of this section, a conflict of interest transaction is authorized, approved or ratified by the members if it receives a majority of the votes entitled to be counted under this subsection. Votes cast by a director who has a material interest in the transaction may not be counted in a vote of members to determine whether to authorize, approve or ratify a conflict of interest transaction under subdivision (2) of subsection 3 of this section. The vote of these members, however, is counted in determining whether the transaction is approved under other sections of this chapter. A majority of the voting power, whether or not present, that is entitled to be counted in a vote on the transaction under this subsection constitutes a quorum for the purpose of taking action under this section.

6. The articles, bylaws, or a resolution of the board may impose additional requirements on conflict of interest transactions.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.416 7/1/1995 -----

**355.421. Loans, guarantees for directors, officers.** — A corporation which qualifies for an exemption from federal income tax in accordance with U.S.C. 26 Sec. 501(c) may lend money to or guarantee the obligation of a director or officer of the corporation, provided that such loan does not exceed the lesser of twenty-five percent of the total assets of the corporation or two hundred and fifty thousand dollars.

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(L. 1994 H.B. 1095)



**355.426. Liability for unlawful distribution.** — 1. Except in reliance on information described in subsection 3 of this section, a director who votes for or assents to a distribution made in violation of this chapter is personally liable to the corporation for the amount of the distribution that exceeds what could have been distributed without violating this chapter.

2. A director held liable for an unlawful distribution under subsection 1 of this section is entitled to contribution:

(1) From every other director who voted for or assented to the distribution without relying on the information described in subsection 3 of this section; and

(2) From each person who received an unlawful distribution for the amount of the distribution whether or not the person receiving the distribution knew it was made in violation of this chapter.

3. In discharging his duties a director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

(1) One or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;

(2) Legal counsel, certified public accountants or other persons as to matters the director reasonably believes are within the persons' professional or expert competence;

(3) A committee of the board of which the director is not a member, as to matters within its jurisdiction, if the director reasonably believes the committee merits confidence; or

(4) In the case of a public benefit corporation which is a church or convention or association of churches, religious authorities and ministers, priests, rabbis, or other persons whose positions or duties in the religious organization the director believes justify reliance and confidence and whom the director believes to be reliable and competent in the matters presented.

4. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted by subsection 3 of this section unwarranted.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.426 7/1/1995 -----



**355.431. Required officers.** — 1. Unless otherwise provided in the articles or bylaws, a corporation shall have a chairman or president, or both a chairman and president, a secretary, a treasurer and such other officers as are appointed by the board. In addition to other matters, the articles or bylaws may provide for the direct election of officers of the corporation by the members.

2. The bylaws or the board shall delegate to one of the officers responsibility for preparing minutes of the directors' and members' meetings and for authenticating records of the corporation.

3. The same individual may simultaneously hold more than one office in a corporation.

(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170)

Effective 6-24-97 (H.B. 655); 5-20-97 (S.B. 170)

----- 355.431 6/24/1997 -----

**355.446. Resignation, removal of officers.** — 1. An officer may resign at any time by delivering notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a future effective date. If a resignation is made effective at a future date and the corporation accepts the future effective date, its board of directors may fill the pending vacancy before the effective date if the board provides that the successor does not take office until the effective date.

2. A board may remove any officer at any time with or without cause.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.446 7/1/1995 -----

**355.451. Officer's contract rights.** — 1. The appointment of an officer does not itself create contract rights.

2. An officer's removal does not affect the officer's contract rights, if any, with the corporation. An officer's resignation does not affect the corporation's contract rights, if any, with the officer.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.451 7/1/1995 -----



**355.456. Execution of contracts by officers.** — Any contract or other instrument in writing executed or entered into between a corporation and any other person is not invalidated as to the corporation by any lack of authority of the signing officers in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the contract or other instrument if it is signed by any two officers in category 1 or by one officer in category 1 and one officer in category 2. Category 1 officers are the presiding officer of the board and the president. Category 2 officers are a vice president, the secretary, treasurer and the executive director.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.456 7/1/1995 -----

**355.461. Indemnification — definitions.** — As used in sections [355.461](#) to [355.501](#), the following terms mean:

(1) "**Corporation**" includes any domestic or foreign predecessor entity of a corporation in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction;

(2) "**Director**", an individual who is or was a director of a corporation or an individual who, while a director of a corporation, is or was serving at the corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise. A director is considered to be serving an employee benefit plan at the corporation's request if the director's duties to the corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director;

(3) "**Expenses**" include counsel fees;

(4) "**Liability**", the obligation to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses actually incurred with respect to a proceeding;

(5) "**Official capacity**", the office of director in a corporation when used with respect to a director; and, when used with respect to an individual other than a director, as contemplated in section [355.476](#), the office in a corporation held by the officer or the employment or agency relationship undertaken by the employee or agent on behalf of the corporation. "Official capacity" does not include service for any other foreign or domestic business or nonprofit corporation or any partnership, joint venture, trust, employee benefit plan, or other enterprise;

(6) "**Party**" includes an individual who was, is or is threatened to be made, a named defendant or respondent in a proceeding;

(7) "**Proceeding**", any threatened, pending, or completed action, suit or proceeding whether civil, criminal, administrative, or investigative, and whether formal or informal.

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(L. 1994 H.B. 1095)

----- 355.461 7/1/1995 -----

**355.471. Indemnification of directors.** — Unless limited by its articles of incorporation or bylaws, a corporation shall indemnify a director who was successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because the director is or was a director of the corporation against reasonable expenses actually incurred by the director in connection with the proceeding.

(L. 1994 H.B. 1095, A.L. 1997 H.B. 655 merged with S.B. 170)

Effective 6-24-97 (H.B. 655); 5-20-97 (S.B. 170)

----- 355.471 6/24/1997 -----



**355.476. Indemnification of other persons.** — 1. A corporation created under the laws of this state may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

2. The corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit

by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity\* for such expenses which the court shall deem proper.

3. To the extent that a director, officer, employee or agent of the corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subsections 1 and 2 of this section, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses, including attorney's fees, actually and reasonably incurred by him in connection with the action, suit, or proceeding.

4. Any indemnification under subsections 1 and 2 of this section, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in this section. The determination shall be made by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit, or proceeding, or if such a quorum is not obtainable, or even if obtainable a quorum of disinterested directors so directs, by independent legal counsel in a written opinion, or by the shareholders.

5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of the action, suit, or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such

amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized in this section.

6. The indemnification provided by this section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under section 537.117, any other provision of law, the articles of incorporation or bylaws or any agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

7. A corporation created under the laws of this state shall have the power to give any further indemnity, in addition to the indemnity authorized or contemplated under other subsections of this section, including subsection 6, to any person who is or was a director, officer, employee or agent, or to any person who is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, provided such further indemnity is either (i) authorized, directed, or provided for in the articles of incorporation of the corporation or any duly adopted amendment thereof or (ii) is authorized, directed, or provided for in any bylaw or agreement of the corporation which has been adopted by a vote of the shareholders of the corporation, and provided further that no such indemnity shall indemnify any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct. Nothing in this subsection shall be deemed to limit the power of the corporation under subsection 6 of this section to enact bylaws or to enter into agreements without shareholder adoption of the same.

8. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of this section.



9. Any provision of this chapter to the contrary notwithstanding, the provisions of this section shall apply to all existing and new domestic corporations formed under this chapter.

10. For the purpose of this section, references to "the corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he would if he had served the resulting or surviving corporation in the same capacity.

11. For purposes of this section, the term "**other enterprise**" shall include employee benefit plans; the term "**fines**" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and the term "**serving at the request of the corporation**" shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the corporation" as referred to in this section.

(L. 1994 H.B. 1095)

Effective 7-01-95

\*Word "indemnify" appears in original rolls.

----- 355.476 7/1/1995 -----

**355.495. Powers of general assembly.** — The general assembly shall at all times have power to prescribe such regulations, provisions, and limitations with respect to corporations to which this chapter is applicable as it may deem advisable, which regulations, provisions and limitations shall be binding upon any and all corporations,



domestic or foreign, subject to the provisions of this chapter, and the general assembly shall have power to amend, repeal, or modify this chapter at pleasure.

(L. 1953 p. 322 § 101)

----- 355.495 8/28/1953 -----

**355.496. Insurance.** — A corporation may purchase and maintain insurance on behalf of an individual who is or was a director, officer, employee, or agent of the corporation, or who, while a director, officer, employee, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him in that capacity or arising from his status as a director, officer, employee, or agent, whether or not the corporation would have power to indemnify the person against the same liability under section 355.461 or 355.476.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.496 7/1/1995 -----



**355.500. Corporations organized under chapter 352 to continue.** — Chapter 352 shall remain in force and effect as to corporations heretofore or hereafter organized thereunder which do not accept the provisions of this chapter in the manner provided in section 355.020. Nothing contained herein shall affect the right to organize a corporation under said chapter 352 or the powers or rights of corporations heretofore or hereafter organized thereunder or the right of any corporation organized thereunder to act either within or without the state of Missouri.

(L. 1953 p. 322 § 103)

----- 355.500 8/28/1953 -----

**355.501. Validity of indemnification, advance for expenses.** — 1. A provision treating a corporation's indemnification of or advance for expenses to directors that is

contained in its articles of incorporation, bylaws, a resolution of its members or board of directors, or in a contract or otherwise, is valid only if and to the extent the provision is consistent with sections 355.461 to 355.501. If articles of incorporation limit indemnification or advance for expenses, indemnification and advance for expenses are valid only to the extent consistent with the articles.

2. Sections 355.461 to 355.501 do not limit a corporation's power to pay or reimburse expenses incurred by a director in connection with appearing as a witness in a proceeding at a time when the director has not been made a named defendant or respondent to the proceeding.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.501 7/1/1995 -----

**355.551. Amendment of articles.** — A corporation may amend its articles of incorporation at any time to add or change a provision that is required or permitted in the articles or to delete a provision not required in the articles. Whether a provision is required or permitted in the articles is determined as of the effective date of the amendment.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.551 7/1/1995 -----



**355.556. Amendment of articles without member approval.** — 1. Unless the articles provide otherwise, a corporation's board of directors may adopt one or more amendments to the corporation's articles without member approval:

(1) To extend the duration of the corporation if it was incorporated at a time when limited duration was required by law;

(2) To delete the names and addresses of the initial directors;

(3) To delete the name and address of the initial registered agent or registered office, if a statement of change is on file with the secretary of state;

(4) To change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd.", for a similar word or abbreviation in the name, or by adding, deleting or changing a geographical attribution to the name; or

(5) To make any other change expressly permitted by this chapter to be made by director action.

2. If a corporation has no members, its incorporators, until directors have been chosen, and thereafter its board of directors may adopt one or more amendments to the corporation's articles subject to any approval required pursuant to section 355.606. The corporation shall provide notice of any meeting at which an amendment is to be voted upon. The notice shall be in accordance with subsection 3 of section 355.386. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the articles and contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. The amendment must be approved by a majority of the directors in office at the time the amendment is adopted.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.556 7/1/1995 -----

**355.561. Amendment to articles by board or members.** — 1. Unless this chapter, the articles, bylaws, the members acting pursuant to subsection 2 of this section, or the board of directors acting pursuant to subsection 3 of this section, require a greater vote or voting by class, an amendment to a corporation's articles to be adopted must be approved:

(1) By the board if the corporation is a public benefit corporation, other than a church or a convention or association of churches as described in subsection 6 of this section, and the amendment does not relate to the number of directors, the

composition of the board, the term of office of directors, or the method or way in which directors are elected or selected;

(2) Except as provided in subsection 1 of section [355.556](#), by the members by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(3) In writing by any person or persons whose approval is required by a provision of the articles authorized by section [355.606](#).

2. The members may condition the amendment's adoption on receipt of a higher percentage of affirmative votes or on any other basis.

3. If the board initiates an amendment to the articles or board approval is required by subsection 1 of this section to adopt an amendment to the articles, the board may condition the amendment's adoption on receipt of a higher percentage of affirmative votes or any other basis.

4. If the board or the members seek to have the amendment approved by the members at a membership meeting, the corporation shall give notice to its members of the proposed membership meeting in writing in accordance with section [355.251](#). The notice must state that the purpose, or one of the purposes, of the meeting is to consider the proposed amendment and contain or be accompanied by a copy or summary of the amendment.

5. If the board or the members seek to have the amendment approved by the members by written consent or written ballot, the material soliciting the approval shall contain or be accompanied by a copy or summary of the amendment.

6. An amendment to the articles of a public benefit corporation, which is a church or a convention or association of churches, to be adopted must be approved:

(1) By the members by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(2) In writing by any person or persons whose approval is required by a provision of the articles or bylaws authorized by section [355.606](#).

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(L. 1994 H.B. 1095, A.L. 2000 H.B. 1808)

**355.566. Class voting by members on amendments.** — 1. Except as otherwise provided in this section the members of a class in a public benefit corporation are entitled to vote as a class on a proposed amendment to the articles if the amendment would change the rights of that class as to voting in a manner different than such amendment affects another class or members of another class.

2. The members of a class in a mutual benefit corporation are entitled to vote as a class on a proposed amendment to the articles if the amendment would:

(1) Affect the rights, privileges, preferences, restrictions or conditions of that class as to voting, dissolution, redemption or transfer of memberships in a manner different than such amendment would affect another class;

(2) Change the rights, privileges, preferences, restrictions or conditions of that class as to voting, dissolution, redemption or transfer by changing the rights, privileges, preferences, restrictions or conditions of another class;

(3) Increase or decrease the number of memberships authorized for that class;

(4) Increase the number of memberships authorized for another class;

(5) Effect an exchange, reclassification or termination of the memberships of that class; or

(6) Authorize a new class of memberships.

3. The members of a class of a public benefit corporation which is a church or convention or association of churches are entitled to vote as a class on a proposed amendment to the articles only if a class vote is provided for in the articles or bylaws.

4. If a class is to be divided into two or more classes as a result of an amendment to the articles of a public benefit or mutual benefit corporation, the amendment must be approved by the members of each class that would be created by the amendment.

5. Except as provided in the articles or bylaws of a public benefit corporation which is a church or convention or association of churches, if a class vote is required to

approve an amendment to the articles of a corporation, the amendment must be approved by the members of the class by two-thirds of the votes cast by the class or a majority of the voting power of the class, whichever is less.

6. Except as otherwise provided in this section a class of members of a public benefit or mutual benefit corporation is entitled to the voting rights granted by this section although the articles and bylaws provide that the class may not vote on the proposed amendment.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.566 7/1/1995 -----



**355.571. Articles of amendment, delivery.** — A corporation amending its articles shall deliver to the secretary of state articles of amendment setting forth:

- (1) The name of the corporation;
- (2) The text of each amendment adopted;
- (3) The date of each amendment's adoption;

(4) If approval of members was not required, a statement to that effect and a statement that the amendment was approved by a sufficient vote of the board of directors or incorporators;

(5) If approval by members was required:

(a) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on the amendment, and number of votes of each class indisputably voting on the amendment; and

(b) Either the total number of votes cast for and against the amendment by each class entitled to vote separately on the amendment or the total number of undisputed votes cast for the amendment by each class and a statement that the number cast for the amendment by each class was sufficient for approval by that class;

(6) If approval of the amendment by some person or persons other than the members, the board or the incorporators is required pursuant to section 355.606, a statement that the approval was obtained.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.571 7/1/1995 -----

**355.576. Restatement of articles of incorporation.** — 1. A corporation's board of directors may restate its articles of incorporation at any time with or without approval by members or any other person.

2. The restatement may include one or more amendments to the articles. If the restatement includes an amendment requiring approval by the members or any other person, it must be adopted as provided in section 355.561.

3. If the restatement includes an amendment requiring approval by members, the board must submit the restatement to the members for their approval.

4. If the board seeks to have the restatement approved by the members at a membership meeting, the corporation shall notify each of its members of the proposed membership meeting in writing in accordance with section 355.251. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider the proposed restatement and contain or be accompanied by a copy or summary of the restatement that identifies any amendments or other change it would make in the articles.

5. A restatement requiring approval by the members must be approved by the same vote as an amendment to articles under section 355.561.

6. If the restatement includes an amendment requiring approval pursuant to section 355.606, the board must submit the restatement for such approval.

7. A restated articles of incorporation may omit:



(1) Such provisions of the original articles of incorporation which named the incorporator or incorporators, and the names and addresses of the initial board of directors; and

(2) Such provisions contained in any amendment to the articles of incorporation as were necessary to effect a change, exchange, reclassification, subdivision, combination or cancellation of stock, if such change, exchange, reclassification, subdivision, combination, or cancellation has become effective.

Any such omission shall not be deemed a further amendment.

8. A corporation restating its articles shall deliver to the secretary of state articles of restatement setting forth the name of the corporation and the text of the restated articles of incorporation together with a certificate setting forth:

(1) Whether the restatement contains an amendment to the articles requiring approval by the members or any other person other than the board of directors and, if it does not, that the board of directors adopted the restatement; or

(2) If the restatement contains an amendment to the articles requiring approval by the members, the information required by section 355.571; and

(3) If the restatement contains an amendment to the articles requiring approval by a person whose approval is required pursuant to section 355.606, a statement that such approval was obtained.

9. Duly adopted restated articles of incorporation supersede the original articles of incorporation and all amendments to them.

10. The secretary of state may certify restated articles of incorporation, as the articles of incorporation currently in effect, without including the certificate information required by subsection 8 of this section.

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(L. 1994 H.B. 1095, A.L. 2009 S.B. 224)

----- 355.576 8/28/2009 -----

**355.581. Amendment pursuant to judicial reorganization.** — 1. A corporation's articles may be amended without board approval or approval by the members or



approval required pursuant to section 355.606 to carry out a plan of reorganization ordered or decreed by a court of competent jurisdiction under federal statute if the articles after amendment contain only provisions required or permitted by section 355.096.

2. The individual or individuals designated by the court shall deliver to the secretary of state articles of amendment setting forth:

- (1) The name of the corporation;
- (2) The text of each amendment approved by the court;
- (3) The date of the court's order or decree approving the articles of amendment;
- (4) The title of the reorganization proceeding in which the order or decree was entered, including the case number and the name and district of the court; and
- (5) A statement that the court had jurisdiction of the proceeding under federal statute.

3. This section does not apply after entry of a final decree in the reorganization proceeding even though the court retains jurisdiction of the proceeding for limited purposes unrelated to consummation of the reorganized plan.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.581 7/1/1995 -----



**355.586. Effect of amendment.** — An amendment to articles of incorporation does not affect a cause of action existing against or in favor of the corporation, a proceeding to which the corporation is a party, any requirement or limitation imposed upon the corporation or any property held by it by virtue of any trust upon which such property is held by the corporation or the existing rights of persons other than members of the corporation. An amendment changing a corporation's name does not abate a proceeding brought by or against the corporation in its former name.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.586 7/1/1995 -----

**355.591. Amendment by incorporators, directors.** — If a corporation has no members, its incorporators, until directors have been chosen, and thereafter its board of directors may adopt one or more amendments to the corporation's bylaws subject to any approval required pursuant to section 355.606. The corporation shall provide notice of any meeting of directors at which an amendment is to be approved. The notice shall be in accordance with subsection 3 of section 355.386. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the bylaws and contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. The amendment must be approved by a majority of the directors in office at the time the amendment is adopted.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.591 7/1/1995 -----

**355.596. Amendment by directors and members.** — 1. Unless this chapter, the articles, bylaws, the members acting pursuant to subsection 2 of this section, or the board of directors acting pursuant to subsection 3 of this section, require a greater vote or voting by class, an amendment to a corporation's bylaws to be adopted must be approved:

(1) By the board if the corporation is a public benefit corporation, other than a church or a convention or association of churches as described in subsection 6 of this section, and the amendment does not relate to the number of directors, the composition of the board, the term of office of directors, or the method or way in which directors are elected or selected;

(2) By the members by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(3) In writing by any person or persons whose approval is required by a provision of the articles authorized by section 355.606.

2. The members may condition the amendment's adoption on its receipt of a higher percentage of affirmative votes or on any other basis.

3. If the board initiates an amendment to the bylaws or board approval is required by subsection 1 of this section to adopt an amendment to the bylaws, the board may condition the amendment's adoption on receipt of a higher percentage of affirmative votes or on any other basis.

4. If the board or the members seek to have the amendment approved by the members at a membership meeting, the corporation shall give notice to its members of the proposed membership meeting in writing in accordance with section 355.251. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider the proposed amendment and contain or be accompanied by a copy or summary of the amendment.

5. If the board or the members seek to have the amendment approved by the members by written consent or written ballot, the material soliciting the approval shall contain or be accompanied by a copy or summary of the amendment.

6. An amendment to the bylaws of a public benefit corporation, which is a church or a convention or association of churches, to be adopted must be approved:

(1) By the members by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(2) In writing by any person or persons whose approval is required by a provision of the bylaws authorized by section 355.606.

(L. 1994 H.B. 1095, A.L. 2000 H.B. 1808)

Effective 7-01-00

----- 355.596 7/1/2000 -----



**355.601. Class voting by members on amendments.** — 1. Except as otherwise provided in this section the members of a class in a public benefit corporation are entitled to vote as a class on a proposed amendment to the bylaws if the amendment

would change the rights of that class as to voting in a manner different than such amendment affects another class or members of another class.

2. The members of a class in a mutual benefit corporation are entitled to vote as a class on a proposed amendment to the bylaws if the amendment would:

(1) Affect the rights, privileges, preferences, restrictions or conditions of that class as to voting, dissolution, redemption or transfer of memberships in a manner different than such amendment would affect another class;

(2) Change the rights, privileges, preferences, restrictions or conditions of that class as to voting, dissolution, redemption or transfer by changing the rights, privileges, preferences, restrictions or conditions of another class;

(3) Increase or decrease the number of memberships authorized for that class;

(4) Increase the number of memberships authorized for another class;

(5) Effect an exchange, reclassification or termination of all or part of the memberships of that class; or

(6) Authorize a new class of memberships.

3. The members of a class of a public benefit corporation which is a church or convention or association of churches are entitled to vote as a class on a proposed amendment to the bylaws only if a class vote is provided for in the articles or bylaws.

4. If a class is to be divided into two or more classes as a result of an amendment to the bylaws, the amendment must be approved by the members of each class that would be created by the amendment.

5. If a class vote is required to approve an amendment to the bylaws, the amendment must be approved by the members of the class by two-thirds of the votes cast by the class or a majority of the voting power of the class, whichever is less.

6. A class of members is entitled to the voting rights granted by this section although the articles and bylaws provide that the class may not vote on the proposed amendment.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.601 7/1/1995 -----

**355.606. Approval of amendments.** — The articles may require an amendment to the articles or bylaws to be approved in writing by a specified person or persons other than the board. Such an article provision may only be amended with the approval in writing of such person or persons.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.606 7/1/1995 -----

**355.611. Amendment terminating members or classes.** — 1. Any amendment to the articles or bylaws of a public benefit corporation other than a church or convention or association of churches or a mutual benefit corporation which would terminate all members or any class of members or redeem or cancel all memberships or any class of memberships must meet the requirements of this chapter and this section.

2. Before adopting a resolution proposing such an amendment, the board of a mutual benefit corporation shall give notice of the general nature of the amendment to the members.

3. After adopting a resolution proposing such an amendment, the notice to members proposing such amendment shall include one statement of up to five hundred words opposing the proposed amendment if such statement is submitted by any five members or members having three percent or more of the voting power, whichever is less, not later than twenty days after the board has voted to submit such amendment to the members for their approval. In a public benefit corporation other than a church or convention or association of churches the production and mailing costs shall be paid by the requesting members. In mutual benefit corporations the production and mailing costs shall be paid by the corporation.

4. Any such amendment shall be approved by the members by two-thirds of the votes cast by each class.

5. The provisions of section 355.211 shall not apply to any amendment meeting the requirements of this chapter and this section.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.611 7/1/1995 -----



**355.616. Plan of merger, approval.** — 1. Subject to the limitations set forth in section 355.621, one or more nonprofit corporations may merge into a business or nonprofit corporation, if the plan of merger is approved as provided in section 355.626.

2. The plan of merger must set forth:

(1) The name of each corporation planning to merge and the name of the surviving corporation into which each plans to merge;

(2) The terms and conditions of the planned merger;

(3) The manner and basis, if any, of converting the memberships of each public benefit or religious corporation into memberships of the surviving corporation; and

(4) If the merger involves a mutual benefit corporation, the manner and basis, if any, of converting memberships of each merging corporation into memberships, obligations or securities of the surviving or any other corporation or into cash or other property in whole or in part.

3. The plan of merger may set forth:

(1) Any amendments to the articles of incorporation or bylaws of the surviving corporation to be effected by the planned merger; and

(2) Other provisions relating to the planned merger.

(L. 1994 H.B. 1095)

Effective 7-01-95

**355.621. Limitations upon mergers, certain companies.** — 1. Without the prior approval of the circuit court having jurisdiction in the county where the registered office in this state of any domestic corporation which is a party to the merger is located, a public benefit corporation may merge with the following in a proceeding of which the attorney general has been given written notice:

(1) A public benefit corporation;

(2) A foreign corporation which would qualify under this chapter as a public benefit corporation;

(3) A wholly-owned foreign or domestic business or mutual benefit corporation, provided the public benefit corporation is the surviving corporation and continues to be a public benefit corporation after the merger; or

(4) A business or mutual benefit corporation, provided that:

(a) On or prior to the effective date of the merger, assets with a value equal to the greater of the fair market value of the net tangible and intangible assets, including goodwill, of the public benefit corporation or the fair market value of the public benefit corporation if it were to be operated as a business concern are transferred or conveyed to one or more persons who would have received its assets under subdivisions (5) and (6) of subsection 1 of section [355.691](#) had it dissolved;

(b) It shall return, transfer or convey any assets held by it upon condition requiring return, transfer or conveyance, which condition occurs by reason of the merger, in accordance with such condition; and

(c) The merger is approved by a majority of directors of the public benefit corporation who are not and will not become members or shareholders in, or officers, employees, agents or consultants of, the surviving corporation.

2. At least twenty days before consummation of any merger of a public benefit corporation, pursuant to subdivision (4) of subsection 1 of this section, notice, including a copy of the proposed plan of merger, and, if applicable, evidence of proposed compliance with that subdivision, must be delivered to the attorney general.



3. Without the prior approval of the circuit court having jurisdiction in the county where the registered office in this state of any domestic corporation which is a party to the merger is located, in a proceeding in which the attorney general has been given notice, no member of a public benefit corporation may receive or keep anything as a result of a merger other than a membership or membership in the surviving public benefit corporation. The court shall approve the transaction if it is in the public interest.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.621 7/1/1995 -----

**355.626. Approval of plan of merger.** — 1. Unless this chapter, the articles, bylaws, or the board of directors or members acting pursuant to subsection 3 of this section, require a greater vote or voting by class, a plan of merger to be adopted must be approved:

(1) By the board;

(2) By the members, if any, by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(3) In writing by any person or persons whose approval is required by a provision of the articles authorized by section [355.606](#) for an amendment to the articles or bylaws.

2. If the corporation does not have members, the merger must be approved by a majority of the directors in office at the time the merger is approved. In addition the corporation shall provide notice of any directors' meeting at which such approval is to be obtained in accordance with subsection 3 of section [355.386](#). The notice must also state that the purpose, or one of the purposes, of the meeting is to consider the proposed merger.

3. The board may condition its submission of the proposed merger, and the members may condition their approval of the merger, on receipt of a higher percentage of affirmative votes or on any other basis.



4. If the board seeks to have the plan approved by the members at a membership meeting, the corporation shall give notice to its members of the proposed membership meeting in accordance with section [355.251](#). The notice must also state that the purpose, or one of the purposes, of the meeting is to consider the plan of merger and contain or be accompanied by a copy or summary of the plan. The copy or summary of the plan for members of the surviving corporation shall include any provision that, if contained in a proposed amendment to the articles of incorporation or bylaws, would entitle members to vote on the provision. The copy or summary of the plan for members of the disappearing corporation shall include a copy or summary of the articles and bylaws which will be in effect immediately after the merger takes effect.

5. If the board seeks to have the plan approved by the members by written consent or written ballot, the material soliciting the approval shall contain or be accompanied by a copy or summary of the plan. The copy or summary of the plan for members of the surviving corporation shall include any provision that, if contained in a proposed amendment to the articles of incorporation or bylaws, would entitle members to vote on the provision. The copy or summary of the plan for members of the disappearing corporation shall include a copy or summary of the articles and bylaws which will be in effect immediately after the merger takes effect.

6. Voting by a class of members is required on a plan of merger if the plan contains a provision that, if contained in a proposed amendment to articles of incorporation or bylaws, would entitle the class of members to vote as a class on the proposed amendment under section [355.566](#) or [355.601](#). The plan is approved by a class of members by two-thirds of the votes cast by the class or a majority of the voting power of the class, whichever is less.

7. After a merger is adopted, and at any time before articles of merger are filed, the planned merger may be abandoned, subject to any contractual rights, without further action by members or other persons who approved the plan in accordance with the procedure set forth in the plan of merger or, if none is set forth, in the manner determined by the board of directors.

8. A nonprofit corporation having residents who have paid into the corporation for services or other charges in excess of fifty percent of the corporation's operating expenses may not change or alter the purpose or organization of the corporation unless notice of the proposed change is published at least thirty days in advance of the change

or alteration in a newspaper of general circulation in the county where the residential facility is located and a copy of the notice is conspicuously posted at the residential facility no later than thirty days prior to said change or alteration.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.626 7/1/1995 -----



**355.631. Articles of merger.** — 1. After a plan of merger is approved by the board of directors, shareholders, and if required by section 355.626, by the members and any other persons, the surviving or acquiring corporation shall deliver to the secretary of state articles of merger setting forth:

(1) The names of the corporations proposing to merge, and the name of the corporation into which they propose to merge, which is herein designated as "the surviving corporation";

(2) The plan of merger;

(3) If approval by members was not required, a statement to that effect and a statement that the plan was approved by a sufficient vote of the board of directors;

(4) If approval by members was required:

(a) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on the plan, and number of votes of each class indisputably voting on the plan; and

(b) Either the total number of votes cast for and against the plan by each class entitled to vote separately on the plan or the total number of undisputed votes cast for the plan by each class and a statement that the number cast for the plan by each class was sufficient for approval by that class;

(5) If approval of the plan by some person or persons other than the members or the board is required pursuant to subdivision (3) of subsection 1 of section 355.626, a statement that the approval was obtained;

(6) If approval by shareholders was required, then a statement as to the manner and basis of converting the shares of each merging corporation into cash, property, memberships or other securities or obligations of the surviving corporation, or, if any shares of any merging corporation are not to be converted solely into cash, property, memberships or other securities or obligations of the surviving corporation, into cash, property, shares or other securities or obligations of any other domestic or foreign corporation, which cash, property, shares or other securities or obligations of any other domestic or foreign corporation may be in addition to or completely in lieu of cash, property, shares or other securities or obligations of the surviving corporation;

(7) A statement of any changes in the articles of incorporation of the surviving corporation to be effected by the merger.

2. The articles of merger shall be executed in duplicate by each nonprofit or business corporation as follows:

(1) Signed as provided in subdivision (1) of subsection 6 of section 355.011 for nonprofit corporations;

(2) Signed as provided in section 351.430 for business corporations.

(L. 1994 H.B. 1095, A.L. 2004 H.B. 1664)

----- 355.631 8/28/2004 -----

**355.636. Effect of merger.** — When a merger takes effect:

(1) Every other corporation party to the merger merges into the surviving corporation and the separate existence of every corporation except the surviving corporation ceases;

(2) The title to all real estate and other property owned by each corporation party to the merger is vested in the surviving corporation without reversion or impairment subject to any and all conditions to which the property was subject prior to the merger;

(3) The surviving corporation has all liabilities and obligations of each corporation party to the merger;

(4) A proceeding pending against any corporation party to the merger may be continued as if the merger did not occur or the surviving corporation may be substituted in the proceeding for the corporation whose existence ceased; and

(5) The articles of incorporation and bylaws of the surviving corporation are amended to the extent provided in the plan of merger.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.636 7/1/1995 -----

**355.641. Merger with foreign corporation.** — 1. Except as provided in section 355.621, one or more foreign business or nonprofit corporations may merge with one or more domestic nonprofit corporations if:

(1) The merger is permitted by the law of the state or country under whose law each foreign corporation is incorporated and each foreign corporation complies with that law in effecting the merger;

(2) The foreign corporation complies with section 355.631 if it is the surviving corporation of the merger; and

(3) Each domestic nonprofit corporation complies with the applicable provisions of sections 355.616 to 355.626 and, if it is the surviving corporation of the merger, with section 355.631.

2. Upon the merger taking effect, the surviving foreign business or nonprofit corporation is deemed to have irrevocably appointed the secretary of state as its agent for service of process in any proceeding brought against it unless the foreign business or nonprofit corporation has qualified to do business in Missouri so that it will have already designated a registered agent.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.641 7/1/1995 -----



**355.646. Donations inure to surviving corporation.** — Any bequest, devise, gift, grant or promise contained in a will or other instrument of donation, subscription, or conveyance, which is made to a constituent corporation and which takes effect or remains payable after the merger, inures to the surviving corporation unless the will or other instrument otherwise specifically provides.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.646 7/1/1995 -----

**355.651. Sale, encumbrance of property.** — 1. A corporation may on the terms and conditions and for the consideration determined by the board of directors:

(1) Sell, lease, exchange, or otherwise dispose of all, or substantially all, of its property in the usual and regular course of its activities; or

(2) Mortgage, pledge, dedicate to the repayment of indebtedness, whether with or without recourse, or otherwise encumber any or all of its property whether or not in the usual and regular course of its activities.

2. Unless the articles require it, approval of the members or any other person of a transaction described in subsection 1 of this section is not required.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.651 7/1/1995 -----

**355.656. Approval required, certain transactions.** — 1. A corporation may sell, lease, exchange, or otherwise dispose of all, or substantially all, of its property, with or without the goodwill, other than in the usual and regular course of its activities, on the terms and conditions and for the consideration determined by the corporation's board if the proposed transaction is authorized by subsection 2 of this section.

2. Unless this chapter, the articles, bylaws, or the board of directors or members, acting pursuant to subsection 4 of this section, require a greater vote or voting by class, the proposed transaction to be authorized must be approved:

(1) By the board;

(2) By the members by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(3) In writing by any person or persons whose approval is required by a provision of the articles authorized by section [355.606](#) for an amendment to the articles or bylaws.

3. If the corporation does not have members the transaction must be approved by a vote of a majority of the directors in office at the time the transaction is approved. In addition the corporation shall provide notice of any directors' meeting at which such approval is to be obtained in accordance with subsection 3 of section [355.386](#). The notice must also state that the purpose, or one of the purposes, of the meeting is to consider the sale, lease, exchange, or other disposition of all, or substantially all, of the property or assets of the corporation and contain or be accompanied by a copy or summary of a description of the transaction.

4. The board may condition its submission of the proposed transaction, and the members may condition their approval of the transaction, on receipt of a higher percentage of affirmative votes or on any other basis.

5. If the corporation seeks to have the transaction approved by the members at a membership meeting, the corporation shall give notice to its members of the proposed membership meeting in accordance with section [355.251](#). The notice must also state that the purpose, or one of the purposes, of the meeting is to consider the sale, lease, exchange, or other disposition of all, or substantially all, of the property or assets of the corporation and contain or be accompanied by a copy or summary of a description of the transaction.

6. If the board seeks to have the transaction approved by the members by written consent or written ballot, the material soliciting approval shall contain or be accompanied by a copy or summary of a description of the transaction.

7. A public benefit corporation must give written notice to the attorney general twenty days before it sells, exchanges, or otherwise disposes of all, or substantially all, of its property.

8. After a sale, lease, exchange, or other disposition of property is authorized, the transaction may be abandoned, subject to any contractual rights, without further action by the members or any other person who approved the transaction in accordance with the procedure set forth in the resolution proposing the transaction or, if none is set forth, in the manner determined by the board of directors.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.656 7/1/1995 -----



**355.661. Prohibited and authorized distributions.** — 1. Except as authorized by subsections 2, 3 and 4 of this section, a corporation shall not make any distributions.

2. A mutual benefit corporation may purchase its memberships if after the purchase is completed:

(1) The corporation would be able to pay its debts as they become due in the usual course of its activities; and

(2) The corporation's total assets would at least equal the sum of its total liabilities.

3. Corporations may make distributions upon dissolution in conformity with sections [355.666](#) to [355.746](#).

4. Business entities established for the purpose of providing insurance pursuant to sections [537.620](#) and [537.635](#) may make distributions in conformity with those sections.

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(L. 1994 H.B. 1095, A.L. 2000 H.B. 1544)

----- 355.661 8/28/2000 -----

**355.666. Dissolution, articles of, notice, plan.** — 1. A majority of the incorporators or directors of a corporation that has no members may, subject to any approval



required by the articles or bylaws, dissolve the corporation by delivering to the secretary of state articles of dissolution.

2. The corporation shall give notice of any meeting at which dissolution will be approved. The notice shall be in accordance with subsection 3 of section 355.386. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider dissolution of the corporation.

3. The incorporators or directors in approving dissolution shall adopt a plan of dissolution indicating to whom the assets owned or held by the corporation will be distributed after all creditors have been paid.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.666 7/1/1995 -----

**355.671. Authorization, approval of dissolution.** — 1. Unless this chapter, the articles, bylaws, or the board of directors or members acting pursuant to subsection 3 of this section, require a greater vote or voting by class, dissolution is authorized if it is approved:

(1) By the board;

(2) By the members, if any, by two-thirds of the votes cast or a majority of the voting power, whichever is less; and

(3) In writing by any person or persons whose approval is required by a provision of the articles authorized by section 355.606 for an amendment to the articles or bylaws.

2. If the corporation does not have members, dissolution must be approved by a vote of a majority of the directors in office at the time the transaction is approved. In addition, the corporation shall provide notice of any directors' meeting at which such approval is to be obtained in accordance with subsection 3 of section 355.386. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider dissolution of the corporation and contain or be accompanied by a copy or summary of the plan of dissolution.



3. The board may condition its submission of the proposed dissolution, and the members may condition their approval of the dissolution on receipt of a higher percentage of affirmative votes or on any other basis.

4. If the board seeks to have dissolution approved by the members at a membership meeting, the corporation shall give notice to its members of the proposed membership meeting in accordance with section 355.251. The notice must also state that the purpose, or one of the purposes, of the meeting is to consider dissolving the corporation and contain or be accompanied by a copy or summary of the plan of dissolution.

5. If the board seeks to have dissolution approved by the members by written consent or written ballot, the material soliciting the approval shall contain or be accompanied by a copy or summary of the plan of dissolution.

6. The plan of dissolution shall indicate to whom the assets owned or held by the corporation will be distributed after all creditors have been paid.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.671 7/1/1995 -----



**355.676. Dissolution of public benefit corporation.** — 1. A public benefit corporation shall give the attorney general written notice that it intends to dissolve at or before the time it delivers articles of dissolution to the secretary of state. The notice shall include a copy or summary of the plan of dissolution.

2. No assets shall be transferred or conveyed by a public benefit corporation as part of the dissolution process until twenty days after it has given the written notice required by subsection 1 of this section to the attorney general or until the attorney general has consented in writing to, or indicated in writing that he will take no action in respect to, the transfer or conveyance, whichever is earlier.

3. When all or substantially all of the assets of a public benefit corporation other than a church or convention or association of churches have been transferred or

conveyed following approval of dissolution, the board shall deliver to the attorney general a list showing those, other than creditors, to whom the assets were transferred or conveyed. The list shall indicate the address of each person, other than creditors, who received assets and indicate what assets each received.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.676 7/1/1995 -----

**355.681. Articles of dissolution, contents.** — 1. At any time after dissolution is authorized, the corporation may dissolve by delivering to the secretary of state articles of dissolution setting forth:

- (1) The name of the corporation;
- (2) The date dissolution was authorized;
- (3) A statement that dissolution was approved by a sufficient vote of the board;

(4) If approval of members was not required, a statement to that effect and a statement that dissolution was approved by a sufficient vote of the board of directors or incorporators;

(5) If approval by members was required:

(a) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on dissolution, and number of votes of each class indisputably voting on dissolution; and

(b) Either the total number of votes cast for and against dissolution by each class entitled to vote separately on dissolution or the total number of undisputed votes cast for dissolution by each class and a statement that the number cast for dissolution by each class was sufficient for approval by that class;

(6) If approval of dissolution by some person or persons other than the members, the board or the incorporators is required pursuant to subdivision (3) of subsection 1 of section 355.671, a statement that the approval was obtained; and

(7) If the corporation is a public benefit corporation, that the notice to the attorney general required by subsection 1 of section 355.676 has been given.

2. A corporation is dissolved upon the effective date of its articles of dissolution.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.681 7/1/1995 -----

**355.686. Revocation of dissolution.** — 1. A corporation may revoke its dissolution at any time prior to the effective date of articles of termination.

2. Revocation of dissolution must be authorized in the same manner as the dissolution was authorized unless that authorization permitted revocation by action of the board of directors alone, in which event the board of directors may revoke the dissolution without action by the members or any other person.

3. After the revocation of dissolution is authorized, the corporation may revoke the dissolution by delivering to the secretary of state for filing articles of revocation of dissolution, together with a copy of its articles of dissolution, that set forth:

(1) The name of the corporation;

(2) The effective date of the dissolution that was revoked;

(3) The date that the revocation of dissolution was authorized;

(4) If the corporation's board of directors, or incorporators, revoked the dissolution, a statement to that effect;

(5) If the corporation's board of directors revoked a dissolution authorized by the members alone or in conjunction with another person or persons, a statement that revocation was permitted by action by the board of directors alone pursuant to that authorization; and

(6) If member or third person action was required to revoke the dissolution, the information required by subdivisions (5) and (6) of subsection 1 of section 355.681.

4. Revocation of dissolution is effective upon the effective date of the articles of revocation of dissolution.

5. When the revocation of dissolution is effective, it relates back to and takes effect as of the effective date of the dissolution and the corporation resumes carrying on its activities as if dissolution had never occurred.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.686 7/1/1995 -----



**355.688. Duty to continue report, tax payments.** — A voluntarily dissolved corporation must continue to file the corporate registration report and pay all required taxes due the state of Missouri until the effective date of articles of termination.

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(L. 1994 H.B. 1095, A.L. 2009 H.B. 481)

----- 355.688 8/28/2009 -----

**355.691. Effect of dissolution.** — 1. A dissolved corporation continues its corporate existence but may not carry on any activities except those appropriate to wind up and liquidate its affairs, including:

- (1) Preserving and protecting its assets and minimizing its liabilities;
- (2) Discharging or making provision for discharging its liabilities and obligations;
- (3) Disposing of its properties that will not be distributed in kind;
- (4) Returning, transferring or conveying assets held by the corporation upon a condition requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, in accordance with such condition;

(5) Transferring, subject to any contractual or legal requirements, its assets as provided in or authorized by its articles of incorporation or bylaws;

(6) If the corporation is a public benefit corporation, and no provision has been made in its articles or bylaws for distribution of assets on dissolution, transferring, subject to any contractual or legal requirement, its assets exclusively for one or more purposes described in section 501(c)(3) of the Internal Revenue Code; or if the dissolved corporation is not described in section 501(c)(3) of the Internal Revenue Code, to one or more public benefit corporations, including a foreign corporation that would qualify under this chapter as a public benefit corporation;

(7) If the corporation is a mutual benefit corporation and no provision has been made in its articles or bylaws for distribution of assets on dissolution, transferring its assets to its members or, if it has no members those persons whom the corporation holds itself out as benefitting or serving; and

(8) Doing every other act necessary to wind up and liquidate its assets and affairs.

2. Dissolution of a corporation does not:

(1) Transfer title to the corporation's property;

(2) Subject its directors or officers to standards of conduct different from those prescribed in sections [355.316](#) to [355.501](#);

(3) Change quorum or voting requirements for its board or members; change provisions for selection, resignation, or removal of its directors or officers or both; or change provisions for amending its bylaws;

(4) Prevent commencement of a proceeding by or against the corporation in its corporate name;

(5) Abate or suspend a proceeding pending by or against the corporation on the effective date of dissolution; or

(6) Terminate the authority of the registered agent.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.691 7/1/1995 -----

**355.696. Claims against dissolved corporation.** — 1. A dissolved corporation shall dispose of the known claims against it by following the procedure described in this section.

2. The dissolved corporation shall notify its known claimants in writing of the dissolution at any time after its effective date. The written notice must:

(1) Describe information that must be included in a claim;

(2) Provide a mailing address where a claim may be sent;

(3) State the deadline, which may not be fewer than one hundred eighty days from the effective date of the written notice, by which the dissolved corporation must receive the claim; and

(4) State that the claim will be barred if not received by the deadline.

3. Other rules of law, including rules on the permissibility of third-party claims, to the contrary notwithstanding, a claim against a corporation which is dissolved after authorization and which has been dissolved without fraudulent intent is barred:

(1) If a claimant who was given written notice under subsection 2 of this section does not deliver the claim to the dissolved corporation by the deadline;

(2) If a claimant whose claim was rejected by the dissolved corporation does not commence proceedings to enforce the claim within ninety days from the effective date of the rejection notice.

4. For purposes of this section, "**claim**" does not include a contingent liability or a claim based on an event occurring after the effective date of dissolution.

5. For purposes of this section, "**fraudulent intent**" shall be established if it is shown that the sole or primary purpose of the authorization for dissolution or the dissolution was to defraud shareholders, creditors or others.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.696 7/1/1995 -----



**355.701. Notice of dissolution — unknown claims.** — 1. A dissolved corporation may also publish notice of its dissolution and request that persons with claims against the corporation present them in accordance with the notice.

2. The notice shall:

(1) Be published one time in a newspaper of general circulation in the county where the dissolved corporation's principal office, or, if none in this state, its registered office, is or was last located;

(2) Be published one time in a publication of statewide circulation whose audience is primarily persons engaged in the practice of law in this state and which is published not less than four times per year;

(3) Describe the information that must be included in a claim and provide a mailing address where the claim may be sent; and

(4) State that a claim against the corporation will be barred unless a proceeding to enforce the claim is commenced within two years after the publication of the notice.

3. Other rules of law, including rules on the permissibility of third-party claims, to the contrary notwithstanding, if a corporation which is dissolved after authorization and which has been dissolved without fraudulent intent publishes notices in accordance with subsection 2 of this section, the claim of each of the following claimants is barred unless the claimant commences a proceeding to enforce the claim against the dissolved corporation within two years after the publication date of whichever of the notices was published last:

(1) A claimant who did not receive written notice under section [355.696](#);

(2) A claimant whose claim was timely sent to the dissolved corporation but not acted on;

(3) A claimant whose claim is contingent or based on an event occurring after the effective date of dissolution.

4. A claim may be enforced under this section only:



(1) Against the dissolved corporation, to the extent of its undistributed assets; or

(2) If the assets have been distributed in liquidation, against a shareholder of the dissolved corporation to the extent of his pro rata share of the claim or the corporate assets distributed to him in liquidation, whichever is less, but a shareholder's total liability for all claims under this section may not exceed the total amount of assets distributed to him.

5. For purposes of this section, "fraudulent intent" shall be established if it is shown that the sole or primary purpose of the authorization for dissolution or the dissolution was to defraud shareholders, creditors or others.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.701 7/1/1995 -----

**355.702. Claims for which corporation will indemnify.** — 1. Notwithstanding any other provision of this chapter to the contrary, except as provided in subsection 2 of this section, a claim against a corporation dissolved pursuant to this chapter for which claim the corporation has a contract of insurance which will indemnify the corporation for any adverse result from such claim:

(1) Is not subject to the provisions of section [355.696](#) or [355.701](#), and may not be barred by compliance with those sections;

(2) May be asserted at any time within the statutory period otherwise provided by law for such claims;

(3) May be asserted against, and service of process had upon, the dissolved or dissolving corporation for whom the court, at the request of the party bringing the suit, shall appoint a defendant ad litem.

2. Judgments obtained in suits filed and prosecuted pursuant to section [351.483](#) shall only be enforceable against one or more contracts of insurance issued to the corporation, its officers, directors, agents, servants or employees, indemnifying them, or any of them, against such claims.



(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.702 7/1/1995 -----

**355.703. Articles of termination, contents.** — 1. A voluntarily dissolved corporation shall file its articles of termination with the secretary of state's office when it has disposed of all claims filed against it pursuant to this chapter. The articles of termination shall state:

(1) The name of the corporation;

(2) The date of its dissolution;

(3) A statement that it has disposed of all claims filed against it pursuant to this chapter;

(4) A statement that all debts, obligations and liabilities of the corporation have been paid and discharged, or adequate provision has been made therefor.

2. The filing fee for filing articles of termination is five dollars.

3. If the secretary of state finds that the articles of termination conform to law and the necessary fees have been paid, he shall issue a certificate of termination which will state that the corporation no longer exists and this cannot be recognized as a separate legal entity with rights and privileges. Upon the effective date of the articles of termination, the corporation will cease existence and its name will be immediately available.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.703 7/1/1995 -----



**355.706. Administrative dissolution, grounds.** — The secretary of state may commence a proceeding under section [355.711](#) to administratively dissolve a corporation if:

- (1) The corporation does not pay within thirty days after they are due fees or penalties imposed by this chapter;
- (2) The corporation does not deliver its corporate registration report to the secretary of state within ninety days after it is due;
- (3) The corporation is without a registered agent or registered office in this state for thirty days or more;
- (4) The corporation does not notify the secretary of state within thirty days that its registered agent or registered office has been changed, that its registered agent has resigned, or that its registered office has been discontinued;
- (5) The corporation's period of duration, if any, stated in its articles of incorporation expires; or
- (6) The corporation has procured its charter through fraud practiced upon the state.

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(L. 1994 H.B. 1095, A.L. 2009 H.B. 481)

----- 355.706 8/28/2009 -----

**355.711. Procedure, effect of administrative dissolution.** — 1. Upon determining that one or more grounds exist under section [355.706](#) for dissolving a corporation, the secretary of state shall serve the corporation with written notice of that determination under section [355.176](#).

2. If the corporation does not correct each ground for dissolution or demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist within at least sixty days after service of the notice is perfected under section [355.176](#), the secretary of state may administratively dissolve the corporation by signing a certificate of dissolution that recites the ground or grounds for dissolution and its effective date. The secretary of state shall file the original of the certificate and serve a copy on the corporation under section [355.176](#), and in the case of a public benefit corporation shall notify the attorney general in writing.

3. A corporation administratively dissolved continues its corporate existence but may not carry on any activities except those necessary to wind up and liquidate its

affairs under section 355.691 and notify its claimants under sections 355.696 and 355.701.

4. The administrative dissolution of a corporation does not terminate the authority of its registered agent.

5. The corporate name is not available for use by others for a period of two years from the effective date of its administrative dissolution.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.711 7/1/1995 -----

**355.716. Reinstatement after administrative dissolution or forfeiture.** — 1. A corporation administratively dissolved under section 355.711 or forfeited after 1978 for failure to file an annual report may apply to the secretary of state for reinstatement. The application must:

(1) Recite the name of the corporation and the effective date of its administrative dissolution or forfeiture;

(2) State that the ground or grounds for dissolution either did not exist or have been eliminated;

(3) State that the corporation's name satisfies the requirements of section 355.146; and

(4) Contain a certificate from the director of revenue reciting that all taxes owed by the corporation have been paid if the corporation pays taxes.

2. If the secretary of state determines that the application contains the information required by subsection 1 of this section and that the information is correct, the secretary of state shall cancel the certificate of dissolution or forfeiture and prepare a certificate of reinstatement reciting that determination and the effective date of reinstatement, file the original of the certificate, and serve a copy on the corporation under section 355.176.

3. When reinstatement is effective, it relates back to and takes effect as of the effective date of the administrative dissolution or forfeiture and the corporation shall resume carrying on its activities as if the administrative dissolution or forfeiture had never occurred.

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(L. 1994 H.B. 1095, A.L. 1998 H.B. 1216 merged with S.B. 844, A.L. 2005 H.B. 630)

----- 355.716 8/28/2005 -----



**355.721. Appeal from denial of reinstatement.** — 1. The secretary of state, upon denying a corporation's application for reinstatement following administrative dissolution, shall serve the corporation under section [355.176](#) with a written notice that explains the reason or reasons for denial.

2. The corporation may appeal the denial of reinstatement to the circuit court of Cole County within ninety days after service of the notice of denial is perfected. The corporation appeals by petitioning the court to set aside the dissolution and attaching to the petition copies of the secretary of state's certificate of dissolution, the corporation's application for reinstatement, and the secretary of state's notice of denial.

3. The court may summarily order the secretary of state to reinstate the dissolved corporation or may take other action the court considers appropriate.

4. The court's final decision may be appealed as in other civil proceedings.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.721 7/1/1995 -----

**355.726. Judicial dissolution.** — 1. The circuit court may dissolve a corporation:

(1) In a proceeding by the attorney general if it is established that:

(a) The corporation obtained its articles of incorporation through fraud;

(b) The corporation has continued to exceed or abuse the authority conferred upon it by law;

(c) The corporation is a public benefit corporation other than a church or convention or association of churches and the corporate assets are being misapplied or wasted; or

(d) The corporation is a public benefit corporation other than a church or convention or association of churches and is no longer able to carry out its purposes;

(2) Except as provided in the articles or bylaws of a public benefit corporation which is a church or convention or association of churches, in a proceeding by fifty members or members holding five percent of the voting power, whichever is less, or by a director or any person specified in the articles, if it is established that:

(a) The directors are deadlocked in the management of the corporate affairs, and the members, if any, are unable to breach the deadlock;

(b) The directors or those in control of the corporation have acted, are acting or will act in a manner that is illegal, oppressive or fraudulent;

(c) The members are deadlocked in voting power and have failed, for a period that includes at least two consecutive annual meeting dates, to elect successors to directors whose terms have, or would otherwise have, expired;

(d) The corporate assets are being misapplied or wasted; or

(e) The corporation is a public benefit corporation and is no longer able to carry out its purposes;

(3) In a proceeding by a creditor if it is established that:

(a) The creditor's claim has been reduced to a judgment, the execution on the judgment returned unsatisfied and the corporation is insolvent; or

(b) The corporation has admitted in writing that the creditor's claim is due and owing and the corporation is insolvent; or

(4) In a proceeding by the corporation to have its voluntary dissolution continued under court supervision.

2. Prior to dissolving a corporation, the court shall consider whether:

(1) There are reasonable alternatives to dissolution;

(2) Dissolution is in the public interest, if the corporation is a public benefit corporation other than a church or convention or association of churches;

(3) Dissolution is the best way of protecting the interests of members, if the corporation is a mutual benefit corporation.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.726 7/1/1995 -----

**355.731. Procedure, judicial dissolution.** — 1. Venue for a proceeding by the attorney general to dissolve a corporation lies in Cole County. Venue for a proceeding brought by any other party named in section [355.726](#) lies in the county where a corporation's principal office, or, if none in this state, its registered office, is or was last located.

2. It is not necessary to make directors or members parties to a proceeding to dissolve a corporation unless relief is sought against them individually.

3. A court in a proceeding brought to dissolve a corporation may issue injunctions, appoint a receiver or custodian pendente lite with all powers and duties the court directs, take other action required to preserve the corporate assets wherever located, and carry on the activities of the corporation until a full hearing can be held.

4. A person other than the attorney general who brings an involuntary dissolution proceeding for a public benefit corporation shall forthwith give written notice of the proceeding to the attorney general who may intervene.

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(L. 1994 H.B. 1095)



**355.736. Receivership — custodianship.** — 1. A court in a judicial proceeding brought to dissolve a public benefit or mutual benefit corporation may appoint one or more receivers to wind up and liquidate, or one or more custodians to manage, the affairs of the corporation. The court shall hold a hearing, after notifying all parties to the proceeding and any interested persons designated by the court, before appointing a receiver or custodian. The court appointing a receiver or custodian has exclusive jurisdiction over the corporation and all of its property wherever located.

2. The court may appoint an individual, or a domestic or foreign business or nonprofit corporation, authorized to transact business in this state, as a receiver or custodian. The court may require the receiver or custodian to post bond, with or without sureties, in an amount the court directs.

3. The court shall describe the powers and duties of the receiver or custodian in its appointing order, which may be amended from time to time. Among other powers:

(1) The receiver may dispose of all or any part of the assets of the corporation wherever located, at a public or private sale, if authorized by the court; but the receiver's power to dispose of the assets of the corporation is subject to any trust and other restrictions that would be applicable to the corporation; and the receiver may sue and defend in the receiver's or custodian's name as receiver or custodian of the corporation in all courts of this state;

(2) The custodian may exercise all of the powers of the corporation, through or in place of its board of directors or officers, to the extent necessary to manage the affairs of the corporation in the best interests of its members and creditors.

4. The court during a receivership may redesignate the receiver a custodian, and during a custodianship may redesignate the custodian a receiver, if doing so is in the best interests of the corporation, its members, and creditors.

5. The court from time to time during the receivership or custodianship may order compensation paid and expense disbursements or reimbursements made to the



receiver or custodian and the receiver's or custodian's counsel from the assets of the corporation or proceeds from the sale of the assets.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.736 7/1/1995 -----

**355.741. Decree of dissolution.** — 1. If after a hearing the court determines that one or more grounds for judicial dissolution described in section 355.726 exist, it may enter a decree dissolving the corporation and specifying the effective date of the dissolution, and the clerk of the court shall deliver a certified copy of the decree to the secretary of state, who shall file it.

2. After entering the decree of dissolution, the court shall direct the winding up and liquidation of the corporation's affairs in accordance with section 355.691 and the notification of its claimants in accordance with sections 355.696 and 355.701.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.741 7/1/1995 -----

**355.746. Assets of dissolved corporation — deposit with state treasurer.** — Assets of a dissolved corporation which should be transferred to a creditor, claimant or member of the corporation who cannot be found or who is not competent to receive them shall be reduced to cash subject to known trust restrictions and deposited with the state treasurer for safekeeping; but, in the state treasurer's discretion property may be received and held in kind. When the creditor, claimant or member furnishes satisfactory proof of entitlement to the amount deposited or property held in kind, the state treasurer shall deliver to the creditor, member or other person or his representative that amount or property.

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(L. 1994 H.B. 1095)

Effective 7-01-95



**355.751. Foreign corporation, certificate of authority — transportation of business.** — 1. A foreign corporation may not transact business in this state until it obtains a certificate of authority from the secretary of state.

2. The following activities, among others, do not constitute transacting business within the meaning of subsection 1 of this section:

(1) Maintaining, defending, or settling any proceeding;

(2) Holding meetings of the board of directors or members or carrying on other activities concerning internal corporate affairs;

(3) Maintaining bank accounts;

(4) Maintaining offices or agencies for the transfer, exchange, and registration of memberships or securities or maintaining trustees or depositories with respect to those securities;

(5) Selling through independent contractors;

(6) Soliciting or obtaining orders, whether by mail or through employees or agents or otherwise, if the orders require acceptance outside this state before they become contracts;

(7) Creating or acquiring indebtedness, mortgages, and security interests in real or personal property;

(8) Securing or collecting debts or enforcing mortgages and security interests in property securing the debts;

(9) Owning real or personal property;

(10) Conducting an isolated transaction that is completed within thirty days and that is not one in the course of repeated transactions of a like nature;

(11) Transacting business in interstate commerce.

3. The list of activities in subsection 2 of this section is not exhaustive.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.751 7/1/1995 -----

**355.756. Consequences of transacting business without certificate of authority.**

— 1. A foreign corporation transacting business in this state without a certificate of authority may not maintain a proceeding in any court in this state until it obtains a certificate of authority.

2. The successor to a foreign corporation that transacted business in this state without a certificate of authority and the assignee of a cause of action arising out of that business may not maintain a proceeding on that cause of action in any court in this state until the foreign corporation or its successor obtains a certificate of authority.

3. A court may stay a proceeding commenced by a foreign corporation, its successor or assignee until it determines whether the foreign corporation or its successor requires a certificate of authority. If it so determines, the court may further stay the proceeding until the foreign corporation or its successor obtains the certificate.

4. A foreign corporation is liable for a civil penalty of one hundred dollars for each day, but not to exceed a total of two thousand dollars for each year, it transacts business in this state without a certificate of authority. The attorney general may collect all penalties due under this subsection.

5. Notwithstanding subsection 1 of this section and subsection 2 of this section, the failure of a foreign corporation to obtain a certificate of authority does not impair the validity of its corporate acts or prevent it from defending any proceeding in this state.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.756 7/1/1995 -----

**355.761. Application for certificate of authority.** — 1. A foreign corporation may apply for a certificate of authority to transact business in this state by delivering an application to the secretary of state. The application must set forth:

- (1) The name of the foreign corporation or, if its name is unavailable for use in this state, a corporate name that satisfies the requirements of section [355.776](#);
- (2) The name of the state or country under whose law it is incorporated;
- (3) The date of incorporation and period of duration;
- (4) The street address of its principal office;
- (5) The address of its registered office in this state and the name of its registered agent at that office;
- (6) The name and usual business or home addresses of its current directors and officers;
- (7) Whether the foreign corporation has members; and
- (8) Whether the corporation, if it had been incorporated in this state, would be a public benefit or mutual benefit corporation.

2. The foreign corporation shall deliver with the completed application a certificate of existence, or a document of similar import, duly authenticated by the secretary of state or other official having custody of corporate records in the state or country under whose law it is incorporated.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.761 7/1/1995 -----



**355.766. Amended certificate of authority.** — 1. A foreign corporation authorized to transact business in this state must obtain an amended certificate of authority from the secretary of state if it changes:

- (1) Its corporate name;
- (2) The period of its duration; or
- (3) The state or country of its incorporation.

2. The requirements of section [355.761](#) for obtaining an original certificate of authority apply to obtaining an amended certificate under this section.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- [355.766](#) 7/1/1995 -----

**355.771. Effect of certificate of authority.** — 1. A certificate of authority authorizes the foreign corporation to which it is issued to transact business in this state, subject, however, to the rights of the state to revoke the certificate as provided in this chapter.

2. A foreign corporation with a valid certificate of authority has the same rights and enjoys the same privileges as, and except as otherwise provided by this chapter is subject to the same duties, restrictions, penalties, and liabilities now or later imposed on, a domestic corporation of like character.

3. This chapter does not authorize this state to regulate the organization or internal affairs of a foreign corporation authorized to transact business in this state.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- [355.771](#) 7/1/1995 -----

**355.776. Name of foreign corporation.** — 1. If the corporate name of a foreign corporation does not satisfy the requirements of section [355.146](#), the foreign corporation, to obtain or maintain a certificate of authority to transact business in this state, may use a fictitious name to transact business in this state if its real name is unavailable and it delivers to the secretary of state for filing a copy of the resolution of its board of directors, certified by its secretary, adopting the fictitious name.

2. Except as authorized by subsection 3 of this section and subsection 4 of this section, the corporate name, including a fictitious name, of a foreign corporation must be distinguishable upon the records of the secretary of state from any domestic corporation existing under any law of this state or any foreign corporation authorized to transact business in this state or its fictitious name if it is required to have one, or any limited partnership existing or transacting business in this state under [chapter 359](#), or a name the exclusive right to which is, at the time, reserved.

3. A foreign corporation may use in this state the name, including the fictitious name, of another domestic or foreign business or nonprofit corporation that is used in this state if the other corporation is incorporated or authorized to transact business in this state and the foreign corporation:

(1) Has merged with the other corporation;

(2) Has been formed by reorganization of the other corporation; or

(3) Has acquired all or substantially all of the assets, including the corporate name, of the other corporation.

4. If a foreign corporation authorized to transact business in this state changes its corporate name to one that does not satisfy the requirements of section [355.146](#), it shall not transact business in this state under the changed name until it adopts a name satisfying the requirements of section [355.146](#) and obtains an amended certificate of authority under section [355.766](#).

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- [355.776](#) 7/1/1995 -----



**355.781. Registered office, agent of foreign corporation.** — Each foreign corporation authorized to transact business in this state must continuously maintain in this state:

(1) A registered office with the same address as that of its registered agent; and

(2) A registered agent, who may be:

- (a) An individual who resides in this state and whose office is identical with the registered office;
- (b) A domestic business or nonprofit corporation whose office is identical with the registered office; or
- (c) A foreign business or nonprofit corporation authorized to transact business in this state whose office is identical with the registered office.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.781 7/1/1995 -----

**355.786. Change of registered office, agent.** — 1. A foreign corporation authorized to transact business in this state may change its registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth:

- (1) Its name;
- (2) The street address of its current registered office;
- (3) If the current registered office is to be changed, the street address of its new registered office;
- (4) If the current registered agent is to be changed, the name of its new registered agent and the new agent's written consent, either on the statement or attached to it, to the appointment; and
- (5) That after the change or changes are made, the street addresses of its registered office and the office of its registered agent will be identical.

2. If a registered agent changes the street address of its business office, the agent may change the address of the registered office of any foreign corporation for which the agent is the registered agent by notifying the corporation in writing of the change and signing, either manually or in facsimile, and delivering to the secretary of state for



filing a statement of change that complies with the requirements of subsection 1 of this section and recites that the corporation has been notified of the change.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.786 7/1/1995 -----

**355.791. Resignation of registered agent, foreign corporation.** — 1. The registered agent of a foreign corporation may resign as agent by signing and delivering to the secretary of state for filing the original and two exact or conformed copies of a statement of resignation. The statement of resignation may include a statement that the registered office is also discontinued.

2. The secretary of state shall immediately mail a copy to any officer of the corporation at his address as last known to the secretary of state, or the registered office.

3. The agency is terminated, and the registered office discontinued if so provided, on the thirtieth day after the date on which the statement was filed.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.791 7/1/1995 -----



**355.796. Service upon foreign corporation.** — 1. The registered agent of a foreign corporation authorized to transact business in this state is the corporation's agent for service of process, notice, or demand required or permitted by law to be served on the foreign corporation.

2. A foreign corporation may be served by registered or certified mail, return receipt requested, addressed to the secretary of the foreign corporation at its principal office shown in its application for a certificate of authority or in its more recent corporate registration report filed under section [355.856](#) if the foreign corporation:

(1) Has no registered agent or its registered agent cannot with reasonable diligence be served;

(2) Has withdrawn from transacting business in this state under section 355.801; or

(3) Has had its certificate of authority revoked under section 355.811.

3. Service is perfected under subsection 2 of this section at the earliest of:

(1) The date the foreign corporation receives the mail;

(2) The date shown on the return receipt, if signed on behalf of the foreign corporation; or

(3) Five days after its deposit in the United States mail, as evidenced by the postmark if mailed postpaid and correctly addressed.

4. This section does not prescribe the only means, or necessarily the required means, of serving a foreign corporation.

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(L. 1994 H.B. 1095, A.L. 2009 H.B. 481)

----- 355.796 8/28/2009 -----

**355.801. Withdrawal of foreign corporation.** — 1. A foreign corporation authorized to transact business in this state may not withdraw from this state until it obtains a certificate of withdrawal from the secretary of state.

2. A foreign corporation authorized to transact business in this state may apply for a certificate of withdrawal by delivering an application to the secretary of state for filing. The application must set forth:

(1) The name of the foreign corporation and the name of the state or country under whose law it is incorporated;

(2) That it is not transacting business in this state and that it surrenders its authority to transact business in this state;

(3) That it revokes the authority of its registered agent to accept service on its behalf and appoints the secretary of state as its agent for service of process in any proceeding

based on a cause of action arising during the time it was authorized to do business in this state;

(4) A mailing address to which the secretary of state may mail a copy of any process served on him under subdivision (3) of this subsection; and

(5) A commitment to notify the secretary of state in the future of any change in the mailing address.

3. After the withdrawal of the corporation is effective, service of process on the secretary of state under this section is service on the foreign corporation. Upon receipt of process, the secretary of state shall mail a copy of the process to the foreign corporation at the post office address set forth in its application for withdrawal.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.801 7/1/1995 -----

**355.806. Revocation of certificate of authority, grounds.** — 1. The secretary of state may commence a proceeding under section [355.811](#) to revoke the certificate of authority of a foreign corporation authorized to transact business in this state if:

(1) The foreign corporation does not deliver the corporate registration report to the secretary of state within thirty days after it is due;

(2) The foreign corporation does not pay within thirty days after they are due any fees or penalties imposed by this chapter;

(3) The foreign corporation is without a registered agent or registered office in this state for thirty days or more;

(4) The foreign corporation does not inform the secretary of state under section [355.786](#) or [355.791](#) that its registered agent or registered office has changed, that its registered agent has resigned, or that its registered office has been discontinued within thirty days of the change, resignation, or discontinuance;

(5) An incorporator, director, officer or agent of the foreign corporation signed a document such person knew was false in any material respect with intent that the document be delivered to the secretary of state for filing;

(6) The secretary of state receives a duly authenticated certificate from the secretary of state or other official having custody of corporate records in the state or country under whose law the foreign corporation is incorporated stating that it has been dissolved or disappeared as the result of a merger; or

(7) The corporation procured its certificate of authority through fraud practiced on the state.

2. The attorney general may commence a proceeding under section 355.811 to revoke the certificate of authority of a foreign corporation authorized to transact business in this state if:

(1) The corporation has continued to exceed or abuse the authority conferred upon it by law;

(2) The corporation would have been a public benefit corporation other than a church or convention or association of churches had it been incorporated in this state and that its corporate assets in this state are being misapplied or wasted; or

(3) The corporation would have been a public benefit corporation other than a church or convention or association of churches had it been incorporated in this state and it is no longer able to carry out its purposes.

(L. 1994 H.B. 1095, A.L. 2009 H.B. 481)

----- 355.806 8/28/2009 -----



**355.811. Procedure, effect of revocation.** — 1. The secretary of state upon determining that one or more grounds exist under section 355.806 for revocation of a certificate of authority shall serve the foreign corporation with written notice of that determination under section 355.796.

2. The attorney general upon determining that one or more grounds exist under subsection 2 of section 355.806 for revocation of a certificate of authority shall request

the secretary of state to serve, and the secretary of state shall serve the foreign corporation with written notice of that determination under section 355.796.

3. If the foreign corporation does not correct each ground for revocation or demonstrate to the reasonable satisfaction of the secretary of state or attorney general that each ground for revocation determined by the secretary of state or attorney general does not exist within sixty days after service of the notice is perfected under section 355.796, the secretary of state may revoke the foreign corporation's certificate of authority by signing a certificate of revocation that recites the ground or grounds for revocation and its effective date. The secretary of state shall file the original of the certificate and serve a copy on the foreign corporation under section 355.796.

4. The authority of a foreign corporation to transact business in this state ceases on the date shown on the certificate revoking its certificate of authority.

5. The secretary of state's revocation of a foreign corporation's certificate of authority appoints the secretary of state the foreign corporation's agent for service of process in any proceeding based on a cause of action which arose during the time the foreign corporation was authorized to transact business in this state. Service of process on the secretary of state under this subsection is service on the foreign corporation. Upon receipt of process, the secretary of state shall mail a copy of the process to the secretary of the foreign corporation at its principal office shown in its most recent corporate registration report or in any subsequent communications received from the corporation stating the current mailing address of its principal office, or, if none are on file, in its application for a certificate of authority.

6. Revocation of a foreign corporation's certificate of authority does not terminate the authority of the registered agent of the corporation.

(L. 1994 H.B. 1095, A.L. 2009 H.B. 481)

----- 355.811 8/28/2009 -----

**355.813. Reinstatement after administrative revocation.** — A foreign corporation administratively revoked under section 355.811 may apply to the secretary of state of reinstatement. The application shall:

(1) Recite the name of the foreign corporation and the effective date of its administrative revocation;

(2) State that the grounds for the administrative revocation did not exist or have been eliminated;

(3) State that the foreign corporation's name satisfies the requirements of section 355.776; and

(4) Contain a certificate from the director of revenue reciting that all taxes owed by the corporation have been paid if the corporation pays taxes.

(L. 1994 H.B. 1095, A.L. 1998 H.B. 1216 merged with S.B. 844)

Effective 7-09-98

----- 355.813 7/9/1998 -----

**355.816. Appeal from revocation.** — 1. A foreign corporation may appeal the secretary of state's revocation of its certificate of authority to the circuit court within thirty days after the service of the certificate of revocation is perfected under section 355.796. The foreign corporation appeals by petitioning the court to set aside the revocation and attaching to the petition copies of its certificate of authority and the secretary of state's certificate of revocation.

2. The court may summarily order the secretary of state to reinstate the certificate of authority or may take any other action the court considers appropriate.

3. The court's final decision may be appealed as in other civil proceedings.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.816 7/1/1995 -----



**355.821. Corporate records.** — 1. A corporation shall keep as permanent records minutes of all meetings of its members and board of directors, a record of all actions

taken by the members or directors without a meeting, and a record of all actions taken by committees of the board of directors as authorized by subsection 4 of section [355.406](#).

2. A corporation shall maintain appropriate accounting records.

3. A corporation or its agent shall maintain a record of its members in a form that permits preparation of a list of the names and addresses of all members, in alphabetical order by class showing the number of votes each member is entitled to vote.

4. A corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

5. A corporation shall keep a copy of the following records at its principal office:

(1) Its articles or restated articles of incorporation and all amendments to them currently in effect;

(2) Its bylaws or restated bylaws and all amendments to them currently in effect;

(3) Resolutions adopted by its board of directors relating to the characteristics, qualifications, rights, limitations and obligations of members or any class or category of members;

(4) The minutes of all meetings of members and records of all actions approved by the members for the past three years;

(5) All written communications to all members or any specific class of members generally within the past three years, including the financial statements furnished for the past three years under section [355.846](#);

(6) A list of the names and business or home addresses of its current directors and officers;

(7) Its most recent corporate registration report delivered to the secretary of state under section [355.856](#); and



(8) Appropriate financial statements of all income and expenses. Public benefit corporations shall not be required, under this chapter, to disclose any information with respect to donors, gifts, contributions or the purchase or sale of art objects.

(L. 1994 H.B. 1095, A.L. 2009 H.B. 481)

----- 355.821 8/28/2009 -----

**355.826. Member's inspection of records.** — 1. Subject to subsection 3 of section 355.831, a member, or resident of a class of residents who have paid into the corporation for services or other charges over fifty percent of the corporation's operating expenses, is entitled to inspect and copy, subject to subsections 2 and 3 of this section, at a reasonable time and location specified by the corporation, any of the records of the corporation required by this act\* if the member or resident gives the corporation written notice or a written demand at least five business days before the date on which the member or resident wishes to inspect and copy.

2. Subject to subsection 5 of this section, a member or resident of a class of residents who have paid into the corporation for services or other charges over fifty percent of the corporation's operating expenses is entitled to inspect and copy, at a reasonable time and reasonable location specified by the corporation, any of the following records of the corporation if the member or resident gives the corporation written notice at least five business days before the date on which the member or resident wishes to inspect and copy:

(1) Any records required to be maintained under subsection 1 of section 355.821, to the extent not subject to inspection under subsection 1 of section 355.826; and

(2) Financial statements of the corporation.

3. A member or resident may inspect and copy the records identified in this section only if:

(1) The member or resident describes with reasonable particularity the purpose and the records the member or resident desires to inspect; and

(2) The records are directly connected with this purpose.

4. This section does not affect:

(1) The right of a member to inspect records under section 355.271 or, if the member is in litigation with the corporation, to the same extent as any other litigant; or

(2) The power of a court, independently of the provisions of this chapter, to compel the production of corporate records for examination.

5. The articles or bylaws of a public benefit corporation which is a church or convention or association of churches may limit or abolish the right of a member under this section to inspect and copy any corporate record. This subsection shall not apply to residents or a class of residents of a religious corporation when such residents have paid into the corporation for services or other charges in excess of fifty percent of the corporation's operating expenses.

6. When a corporation has no members and makes provision for a self-perpetuating board of directors, any recipient or beneficiary of the services or activities of such corporation may inspect and copy the books and records of such corporation under the same conditions and rights as provided for a member. A recipient or beneficiary may designate an agent or attorney for the purpose of conducting such inspection and making such copies.

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(L. 1994 H.B. 1095)

Effective 7-01-95

\*"This act" (H.B. 1095, 1994) contained numerous sections. Consult Disposition of Sections table for a definitive listing.

----- 355.826 7/1/1995 -----

**355.831. Scope of inspection right.** — 1. A member's or resident's agent or attorney has the same inspection and copying rights as the member the agent or attorney represents.

2. The right to copy records under section 355.826 includes, if reasonable, the right to receive copies made by photographic, zerographic, or other means.

3. The corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the member or resident. The charge may not exceed the estimated cost of production or reproduction of the records.

4. The corporation may comply with a member's demand to inspect the record of members under subdivision (3) of subsection 2 of section 355.826 by providing the member with a list of its members that was compiled no earlier than the date of the member's demand.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.831 7/1/1995 -----



**355.836. Court-ordered inspection.** — 1. If a corporation does not allow a member or resident who complies with subsection 1 of section 355.826 to inspect and copy any records required by that subsection to be available for inspection, the circuit court in the county where the corporation's principal office, or, if none in this state, its registered office, is located may summarily order inspection and copying of the records demanded at the corporation's expense upon application of the member or resident.

2. If a corporation does not within a reasonable time allow a member or resident to inspect and copy any other record, the member or resident who complies with subsections 2 and 3 of section 355.826 may apply to the circuit court in the county where the corporation's principal office, or, if none in this state, its registered office, is located for an order to permit inspection and copying of the records demanded. The court shall dispose of an application under this subsection on an expedited basis.

3. If the court orders inspection and copying of the records demanded, it shall also order the corporation to pay the member's or resident's costs, including reasonable counsel fees, incurred to obtain the order unless the corporation proves that it refused inspection for good cause.

4. If the court orders inspection and copying of the records demanded, it may impose reasonable restrictions on the use or distribution of the records by the demanding member or resident.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.836 7/1/1995 -----

**355.841. Use of membership lists.** — Without consent of the board, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a member. Without limiting the generality of the foregoing, without the consent of the board a membership list or any part thereof may not be:

- (1) Used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the corporation;
- (2) Used for any commercial purpose; or
- (3) Sold to or purchased by any person.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.841 7/1/1995 -----

**355.846. Furnishing of financial statements.** — 1. Except as provided in the articles or bylaws of a public benefit corporation which is a church or convention or association of churches, a corporation upon written demand from a member or resident shall furnish that member or resident its latest annual financial statements, which may be consolidated or combined statements of the corporation and one or more of its subsidiaries or affiliates, as appropriate, that include a balance sheet as of the end of the fiscal year and statement of operations for that year. If financial statements are prepared for the corporation on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.

2. If annual financial statements are reported upon by a certified public accountant, the accountant's report must accompany them. If not, the statements must be accompanied by the statement of the president or the person responsible for the corporation's financial accounting records:

(1) Stating the president's or other person's reasonable belief as to whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation; and

(2) Describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.846 7/1/1995 -----



**355.851. Report of indemnification or advance.** — If a corporation indemnifies or advances expenses to a director under sections [355.461](#) to [355.501](#) in connection with a proceeding by or in the right of the corporation, the corporation shall report the indemnification or advance in writing to the members with or before the notice of the next meeting of members.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.851 7/1/1995 -----

**355.856. Corporate registration report.** — 1. Each domestic corporation, and each foreign corporation authorized pursuant to this chapter to transact business in this state, shall file with the secretary of state a corporate registration report on a form prescribed and furnished by the secretary of state that sets forth:

(1) The name of the corporation and the state or country under whose law it is incorporated;

(2) The address of its registered office and the name of its registered agent at the office in this state;

(3) The address of its principal office;

(4) The names and physical business or residence addresses of its directors and principal officers.

2. The information in the corporate registration report must be current on the date the corporate registration report is executed on behalf of the corporation.

3. The initial corporate registration report must be delivered to the secretary of state no later than August thirty-first of the year following the calendar year in which a domestic corporation was incorporated or a foreign corporation was authorized to transact business. Subsequent corporate registration reports must be delivered to the secretary of state no later than August thirty-first of the following calendar years, except as provided in section [355.857](#). If a corporate registration report is not filed within the time limits prescribed by this section, the secretary of state shall not accept the report unless it is accompanied by a fifteen dollar fee. Failure to file the registration report as required by this section will result in the administrative dissolution of the corporation as set forth in section [355.706](#).

4. If a corporate registration report does not contain the information required by this section, the secretary of state shall promptly notify the reporting domestic or foreign corporation in writing and return the report to it for correction.

5. A corporation may change the corporation's registered office or registered agent with the filing of the corporation's registration report. To change the corporation's registered agent with the filing of the registration report, the corporation must include the new registered agent's written consent to the appointment as registered agent and a written consent stating that such change in registered agents was authorized by resolution duly adopted by the board of directors. The written consent must be signed by the new registered agent and must include such agent's address. If the corporate registration report is not completed correctly, the secretary of state may reject the filing of such report.

6. A corporation's corporate registration report must be filed in a format and medium prescribed by the secretary of state.

7. The corporate registration report shall be signed by an officer or authorized person and pursuant to this section represents that the signer believes the statements are true and correct to the best knowledge and belief of the person signing, subject to the penalties of section [575.040](#).

**355.857. Option of biennial filing of corporate registration reports.**

— 1. Notwithstanding the provisions of section 355.856 to the contrary, beginning January 1, 2010, the secretary of state may provide corporations the option of biennially filing corporate registration reports. Any corporation incorporated or qualified in an even-numbered year may file a biennial corporate registration report only in an even-numbered calendar year, and any corporation incorporated or qualified in an odd-numbered year may file a biennial corporate registration report only in an odd-numbered calendar year, subject to the following requirements:

(1) The fee paid at the time of biennial registration shall be that specified in section 355.021;

(2) A corporation's biennial corporate registration report shall be filed in a format as prescribed by the secretary of state;

(3) The secretary of state may collect an additional fee of ten dollars on each biennial corporate registration report filed under this section. Such fee shall be deposited into the state treasury and credited to the secretary of state's technology trust fund account.

2. Once a corporation chooses the option of biennial registration, such registration shall be maintained for the full twenty-four-month period. Once the twenty-four-month period has expired and another corporate registration report is due, a corporation may choose to file an annual registration report under section 355.856. However, upon making such choice the corporation may later only choose to file a biennial corporate registration report in a year appropriate under subsection 1 of this section, based on the year in which the corporation was incorporated.

3. The secretary of state may promulgate rules for the effective administration of this section. Any rule or portion of a rule, as that term is defined in section 536.010, that is created under the authority delegated in this section shall become effective only if it complies with and is subject to all of the provisions of chapter 536 and, if



applicable, section 536.028. This section and chapter 536 are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536 to review, to delay the effective date, or to disapprove and annul a rule are subsequently held unconstitutional, then the grant of rulemaking authority and any rule proposed or adopted after August 28, 2009, shall be invalid and void.

(L. 2009 H.B. 481)

----- 355.857 8/28/2009 -----

**355.866. Existing authorized foreign corporations.** — A foreign corporation authorized to transact business in this state on July 1, 1995, is subject to this chapter but is not required to obtain a new certificate of authority to transact business under this chapter.

(L. 1994 H.B. 1095)

Effective 7-01-95

----- 355.866 7/1/1995 -----

**355.871. Repeal of chapter 355 in 1994, effects.** — 1. The repeal of former chapter 355 does not affect:

- (1) The operation of the statute or any action taken under it before its repeal;
- (2) Any ratification, right, remedy, privilege, obligation or liability acquired, accrued or incurred under the statute before its repeal;
- (3) Any violation of the statute or any penalty, forfeiture, or punishment incurred because of the violation, before its repeal;
- (4) Any proceeding, reorganization or dissolution commenced under the statute before its repeal, and the proceeding, reorganization or dissolution may be completed in accordance with the statute as if it had not been repealed; or
- (5) Any meeting of members or directors or action by written consent noticed or any action taken before its repeal as a result of a meeting of members or directors or action by written consent.

2. Repeals and reenactments provided in this section shall not void or invalidate the provisions of section [355.716](#).

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(L. 1994 H.B. 1095, A.L. 2005 H.B. 630)

----- **355.871** 8/28/2005 -----

**355.881. Designation of public, mutual benefit corporations.** — On July 1, 1995, each domestic corporation existing on that date that is or becomes subject to this chapter shall be designated as a public benefit or mutual benefit corporation as follows:

(1) Any corporation designated by statute as a public benefit corporation or a mutual benefit corporation is the type of corporation designated by statute;

(2) Any corporation which does not come within subdivision (1) of this section but is organized primarily or exclusively for religious purposes is a public benefit corporation;

(3) Any corporation which does not come within subdivision (1) or (2) of this section but which is recognized as exempt under section 501(c)(3) of the Internal Revenue Code, or any successor section, is a public benefit corporation;

(4) Any corporation which does not come within subdivision (1), (2) or (3) of this section, but which is organized for a public or charitable purpose and which upon dissolution must distribute its assets to a public benefit corporation, the United States, a state or a person which is recognized as exempt under section 501(c)(3) of the Internal Revenue Code, or any successor section, is a public benefit corporation; and

(5) Any corporation which does not come within subdivision (1), (2), (3) or (4) of this section is a mutual benefit corporation.

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(L. 1994 H.B. 1095)

Effective 7-01-95

----- **355.881** 7/1/1995 -----

In accordance with Section **3.090**, the language of statutory sections enacted during a legislative session shall be the language of the enacted statutory section.

Other Information

Other Links



Missouri Senate



MO.gov



Missouri House

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History and Fun F