



Ohio Revised Code

Section 1701.47 Voting by corporations.

Effective: October 11, 1955

Legislation: House Bill 70 - 101st General Assembly

(A) When any domestic corporation, non-profit or for profit, holds shares of a domestic or foreign corporation, the chairman of the board, the president, any vice-president, the secretary, or the treasurer of the corporation holding such shares, and any such officer or cashier or trust officer of a banking or trust corporation holding shares of a domestic or foreign corporation, and any like officer of a foreign corporation, non-profit or for profit, or of a foreign banking or trust corporation, holding shares of a domestic corporation, shall conclusively be deemed to have authority to vote on behalf of the corporation holding such shares, and to appoint proxies and to execute consents, waivers, and releases on its behalf, unless before a vote is taken or a consent, waiver, or release is acted upon it appears by a certified copy of the regulations, the bylaws, or a resolution of the trustees, directors, or executive committee of said corporation that such authority does not exist or is vested in some other officer or person.

(B) For the purposes of this section, a person exercising such authority as such officer is prima-facie deemed to be duly elected, qualified, and acting as such officer.

(C) No corporation shall directly or indirectly vote any shares issued by it. Shares which under this division of this section are not entitled to be voted shall not be considered as outstanding for the purpose of computing the voting power of the corporation or of shares of any class.
