



Ohio Revised Code

Section 1701.98 Applicability of chapter.

Effective: January 9, 1961

Legislation: House Bill 1 - 104th General Assembly

(A) Except as provided in sections 1701.01 to 1701.98, inclusive, of the Revised Code, the provisions of said sections shall apply only to domestic corporations, and except as otherwise provided in this section, the provisions of said sections shall apply to all domestic corporations, whether formed under said sections or under previous laws of this state.

(B) Special provisions in the Revised Code for the organization, conduct, or government of designated classes of corporations shall govern to the exclusion of sections 1701.01 to 1701.98, inclusive, of the Revised Code, on the same subject, except where it clearly appears that a special provision is cumulative, in which case it and the provisions of said sections on the same subject shall apply.

(C) A corporation created before September 1, 1851, which (1) has expressly elected to be governed by the laws passed since that date, (2) subsequent to that date has taken such action under laws then in effect as to make it subject, as a matter of law, to the Constitution of 1851 and laws passed thereunder, or (3) subsequent to October 1, 1955, takes any action under sections 1701.01 to 1701.98, inclusive, of the Revised Code, or any of them, which but for said sections it would not be authorized to take, shall be deemed to be a corporation exercising its corporate privileges under the Constitution of this state and the laws passed in pursuance thereof, and not otherwise.

(D) A corporation created before September 1, 1851, and actually carrying on its activities in this state, and which prior to October 11, 1955, has not taken action described in division (C) of this section, may accept the provisions of sections 1701.01 to 1701.98, inclusive, of the Revised Code, at a meeting of shareholders held for such purpose, by a resolution to that effect adopted by the affirmative vote of the holders of shares entitling them to exercise a majority of the voting power of the corporation on such proposal, and by filing in the office of the secretary of state a copy of said resolution certified by the president or a vice-president and the secretary or an assistant secretary of the corporation, for which filing the secretary of state shall charge and collect a fee of five dollars. Thereafter said corporation shall be deemed to exercise its corporate privileges under the



Constitution of this state and the laws passed in pursuance thereof, and not otherwise.

(E) Except as provided in divisions (C) and (D) of this section, a corporation created before September 1, 1851, shall be governed by the laws in force on that date as modified since that date.