



Ohio Revised Code

Section 1733.33 Amendments to articles or regulations.

Effective: April 14, 2006

Legislation: House Bill 81 - 126th General Assembly

(A) The voting members may adopt amendments to the articles or regulations or amended articles or regulations in a writing as provided in section 1733.11 of the Revised Code or in a meeting of members called for that expressly stated purpose by a vote of two-thirds of the voting members represented at such meeting; or, if the articles or regulations provide or permit, by the affirmative vote of a greater or lesser proportion, but not less than a majority of the voting members represented at such meeting. The board of directors may, at any duly held meeting, adopt amendments to the field of membership article or to the regulations, by an affirmative vote of two-thirds of the number of directors authorized by the articles or regulations.

(B) The directors may adopt the following amendments to the articles:

(1) Unless otherwise provided in the articles, an amendment changing the name of the corporation;

(2) An amendment changing the place in this state where the principal office of the credit union is located;

(3) An amendment changing the authorized number of shares; the express terms, if any, of the shares; and if the shares are classified, as permitted in section 1733.24 of the Revised Code, the designation of each class, their express terms, and par value, of any, per share.

(C) In the event amendments to the articles or regulations or amended articles or regulations are adopted pursuant to section 1733.11 of the Revised Code, a copy of the proposed amendments or proposed amended articles or regulations shall be distributed to all of the voting members at or prior to the date on which solicitation begins for written approval. In the event the amendments or amended articles or regulations are adopted in a meeting of members, copies of the proposed amendments or amended articles or regulations, as the case may be, shall be distributed to voting members upon request.



(D) Amendments to the articles or regulations or the amended articles or regulations shall include only such provisions as may be included in or omitted from original articles or the amended articles or regulations at the time the amendments or amended articles or regulations are adopted.

(E) Amended articles or regulations shall contain a statement that they supersede the existing articles or regulations, as the case may be.

(F) Any amendment or amended articles or regulations shall become effective only when it or they have been approved by the superintendent in the same manner as required for original articles or regulations under section 1733.07 of the Revised Code. Amendments to the articles or amended articles shall become effective upon the filing of the same with the secretary of state.