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Ohio Revised Code

Section 1702.58 Applicability of chapter.

Effective: March 29, 2007
Legislation: House Bill 699 - 126th General Assembly

(A) Except as provided in sections 1702.01 to 1702.58 of the Revised Code, the provisions of those sections shall apply only to domestic corporations, and except as otherwise provided in this section, the provisions of those sections shall apply to all domestic corporations, whether formed under those 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 the provisions of sections 1702.01 to 1702.58 of the Revised Code on the same subject, except where it clearly appears that a special provision is cumulative, in which case, that provision and the provisions of those sections on the same subject shall apply.

(C) A corporation incorporated prior to June 9, 1927, with authority to issue shares may continue to issue and reissue shares in accordance with its articles, but shall be without authority to amend its articles in order to increase the authorized number of shares.

(D) A corporation created before September 1, 1851, that (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 under the Constitution of 1851; or (3) subsequent to October 1, 1955, takes any action under sections 1702.01 to 1702.58 of the Revised Code that but for those 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 of the Constitution of this state, and not otherwise.

(E)(1) 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 (D) of this section, may accept the provisions of sections 1702.01 to 1702.58 of the Revised Code at a meeting of voting members held for that purpose, by a resolution to that effect adopted by the affirmative vote of a majority of the voting members present in person, by the use of authorized communications equipment, by mail, or, if permitted, by proxy if a quorum is present, and by filing in the office of the secretary of state a copy of the resolution certified by any authorized officer of the corporation, for which filing the secretary of state shall charge and collect a fee of five dollars. Thereafter the corporation shall be deemed to exercise its

corporate privileges under the Constitution of this state and the laws passed in pursuance of the Constitution of this state, and not otherwise.

(2) For purposes of division (E)(1) of this section, participation by a voting member at a meeting through the use of any of the means of communication described in that division constitutes presence in person of that voting member at the meeting for purposes of determining a quorum.

(F) Except as provided in divisions (D) and (E) 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.

(G) A domestic business corporation, upon compliance with the provision of the Revised Code that is in effect from time to time relating to that business corporation's becoming a nonprofit corporation upon amendment to its articles or upon adoption of amended articles, as provided by law, shall, upon filing the prescribed certificate in the office of the secretary of state, become a corporation subject to the provisions of, and entitled to all the rights, privileges, immunities, powers, franchises, and authority granted by, this chapter.