

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1582

By: Shurden

AS INTRODUCED

An Act relating to corporations; amending 18 O.S. 2001, Section 381.21, which relates to corporate existence; increasing time period for certain notice; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 18 O.S. 2001, Section 381.21, is amended to read as follows:

Section 381.21 The corporate existence of an association shall begin on the date of filing of the certificate of incorporation with the Secretary of State and within thirty (30) days thereafter an organizational meeting shall be held by the deposit account holders or permanent capital stock subscribers pursuant to notice mailed to each of them not less than ~~seven (7) days~~ fourteen (14) days before the date of the meeting. At such meeting, bylaws of the association shall be adopted and directors shall be elected.

SECTION 2. This act shall become effective November 1, 2006.

50-2-3244

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