

3/13/14

11:54 A.M.

Chapter No. 333

14/SS26/R287PS

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***SENATE BILL NO. 2017***

Originated in Senate

Liz Welch

Secretary

SENATE BILL NO. 2017

AN ACT TO AMEND SECTION 77-5-215, MISSISSIPPI CODE OF 1972, TO REVISE THE PROCEDURE BY WHICH ANY ELECTRIC POWER ASSOCIATION MAY AMEND ITS CERTIFICATE OF INCORPORATION; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

**SECTION 1.** Section 77-5-215, Mississippi Code of 1972, is amended as follows:

77-5-215. A corporation created or operating under this article may amend its certificate of incorporation to change its corporate name, to increase or reduce the number of its directors, or to change any other provisions therein. \* \* \* Notwithstanding any provisions of a corporation's certificate or articles of incorporation to the contrary, a corporation \* \* \* created or operating under this article may amend its certificate or articles of incorporation \* \* \* if (a) the amendment is authorized by the board of directors of the corporation pursuant to the affirmative vote of at least two-thirds (2/3) of the directors, and (b) the amendment authorized by the board of directors is ratified by

sixty percent (60%) of the corporation's members voting, at either the corporation's annual meeting or at a meeting of the members called for the special purpose of considering and voting on the amendment. Written notice of any meeting at which an amendment to the corporation's certificate or articles of incorporation will be voted on by the members must be sent to the corporation's members at least thirty (30) days prior to the date of the meeting. The notice shall set forth the date, time, location and purpose of the meeting, and identify and describe the purpose of the amendment authorized by the corporation's board of directors. In the event an amendment is authorized by the board of directors and ratified by the members in accordance with the foregoing, a certificate reflecting the amendment to the certificate or articles of incorporation shall be prepared and executed by the president and by the secretary of the corporation who shall both affirm therein, under oath, that they have been authorized by the corporation to execute and file such certificate. Such certificate of amendment shall then be filed by the corporation in the Office of the Secretary of State, and the amendment of the corporation's certificate or articles of incorporation shall be effective as of the date on which the certificate of amendment is file stamped by the Secretary of State.

\* \* \*

**SECTION 2.** This act shall take effect and be in force from  
and after its passage.

PASSED BY THE SENATE  
February 5, 2014

  
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PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES  
March 6, 2014

  
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SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR

  
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GOVERNOR

3/13/2014

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