

HOUSE BILL No. 1051
CHAPTER 182
AN ACT AUTHORIZING SPECIALLY CHARTERED
CORPORATIONS OF CERTAIN CLASSES TO
ISSUE CAPITAL WITH OR WITHOUT

Part II.

CORPORATIONS ORGANIZED UNDER SPECIAL CHARTER

Sec. 46. **Location not to be changed.** No bank, savings bank, insurance company, or trust company shall change its location from one town to another except by an act of the general assembly. Sec. 3491
R. S. 1918.

Sec. 47. **Increase of capital stock.** Every specially chartered corporation having power by law to increase its capital stock may from time to time so increase it by issuing additional shares of the same par value, under such limitations as to the amount issued and of every other nature whatsoever as may exist either in its charter or in any statute affecting it; provided, at a meeting of its stockholders warned and held for that purpose, such increase shall have been authorized by a vote of at least two-thirds of each class of stock issued and outstanding at the time of said vote, which vote shall state the amount of the increase so authorized; or provided, at a meeting of its stockholders held for that purpose, a written or printed notice of which stating the day, hour, place and purpose thereof shall have been given by the president or secretary to each stockholder by leaving such notice with him or at his residence or usual place of business or by mailing such notice to him at his last known post office address at least thirty days before such meeting, such increase shall have been authorized by a vote of at least two-thirds of each class of stock represented at such meeting. Before any such corporation shall issue any shares of such increased capital stock so voted, a majority of the directors shall make, sign and swear to and file in the office of the secretary of the state a certificate setting forth the number of shares so voted and the par value thereof. The secretary shall examine the same, and if he shall find that it conforms to law and that all taxes have been paid in accordance with the provisions of Section 57, shall endorse thereon the word "Approved," with his name and the official title, and shall thereupon record such certificate in a book kept by him for that purpose. Sec. 3492
R. S. 1918.

Sec. 47. Increase of capital stock by way of a stock dividend not contrary to provisions. 83 C. 43.