

### **279.030 Articles of incorporation -- What to contain.**

- (1) The articles of incorporation shall set forth:
  - (a) The name of the corporation that satisfies the requirements of KRS 14A.3-010;
  - (b) The purpose for which it is formed;
  - (c) The place, including the county, where its principal office will be located;
  - (d) A reasonable description of the territory in which its operations are to be conducted;
  - (e) The number of directors;
  - (f) The names and post office addresses of the directors who are to manage the affairs of the corporation for the first year of its existence, or until the first meeting called to elect directors, or until the successors of the first directors are elected and have qualified;
  - (g) The period limited for the duration of the corporation, or that the corporation is to be perpetual;
  - (h) If the corporation is organized without capital stock, the terms upon which members may be admitted and the terms upon which their membership shall terminate;
  - (i) If the corporation is organized with capital stock, the amount of the stock, the number of shares into which it is divided and the par value; and
  - (j) If the capital stock is divided into common and preferred stock, as it may be, the number of shares to which preference is granted and the number of shares to which no preference is granted, and the nature and definite extent of the preference and privileges granted to each.
- (2) The articles of incorporation may contain any other lawful provision that the incorporators choose to insert for the purpose of regulating the business and affairs of the corporation, for the purpose of creating, defining, limiting or regulating the rights, powers and duties of the corporation and its board of directors and members, and the exercise of any such powers, or for the purpose of creating or defining the rights and privileges of the members of the corporation among themselves, including separation of members into classes or districts and providing for representation of each class or district on the board of directors.

**Effective:** January 1, 2011

**History:** Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 132, effective July 15, 2010; and amended ch. 151, sec. 80, effective January 1, 2011. -- Amended 2007 Ky. Acts ch. 137, sec. 132, effective June 26, 2007. -- Amended 1974 Ky. Acts ch. 38, sec. 2, effective June 21, 1974. -- Amended 1972 Ky. Acts ch. 11, sec. 1, effective June 16, 1972. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 883j-4.

**Legislative Research Commission Note** (1/1/2011). This section was amended by 2010 Ky. Acts ch. 151, and repealed and reenacted by 2010 Ky. Acts ch. 51. Pursuant to Section 184 of Acts ch. 51, it was the intent of the General Assembly that the repeal and reenactment not serve to void the amendment, and these Acts do not appear to be in conflict, therefore, they have been codified together.

**Legislative Research Commission Note** (7/15/2010). 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of June 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."