

### **271B.1-200 Filing requirements.**

- (1) Each document delivered by a domestic or foreign corporation to the Secretary of State for filing shall satisfy the requirements of KRS 14A.2-010 to 14A.2-150.
- (2) Whenever a provision of KRS Chapter 271B permits any of the terms of a plan or a filed document to be dependent on facts objectively ascertainable outside the plan or filed document, the following provisions apply:
  - (a) The manner in which the facts will operate upon the terms of the plan or filed document shall be set forth in the plan or filed document;
  - (b) The facts may include but are not limited to:
    1. Any of the following that is available in a nationally recognized news or information medium either in print or electronically:
      - a. Statistical or market indices;
      - b. Market prices of any security or group of securities;
      - c. Interest rates;
      - d. Currency exchange rates; or
      - e. Similar economic or financial data;
    2. A determination or action by any person or body, including the corporation or any other party to a plan or filed document; or
    3. The terms of, or actions taken under, an agreement to which the corporation is a party, or any other agreement or document;
  - (c) As used in this subsection:
    1. "Filed document" means a document filed with the Secretary of State under any provision of KRS Chapter 271B except an annual report or a filing pursuant to Subtitle 15 of KRS Chapter 271B; and
    2. "Plan" means a plan of nonprofit conversion as provided for in KRS 273.382, conversion into an LLC as provided for in KRS 275.376, merger, or of share exchange;
  - (d) The following provisions of a plan or filed document shall not be made dependent on facts outside the plan or filed document:
    1. The name and address of any person required in a filed document;
    2. The registered office of any entity required in a filed document;
    3. The registered agent of any entity required in a filed document;
    4. The number of authorized shares and designation of each class or series of shares;
    5. The effective date of a filed document; or
    6. Any required statement in a filed document of the date on which the underlying transaction was approved or the manner in which that approval was given; and
  - (e) If a provision of a filed document is made dependent on a fact ascertainable outside of the filed document, and that fact is not ascertainable by reference to

a source described in paragraph (b)1. of this subsection or a document that is a matter of public record, or the affected shareholders have not received notice of the fact from the corporation, then the corporation shall file with the Secretary of State articles of amendment setting forth the fact promptly after the time when the fact referred to is first ascertainable or thereafter changes. Articles of amendment under this paragraph are deemed to be authorized by the authorization of the original filed document or plan to which they relate and may be filed by the corporation without further action by the board of directors or the shareholders.

**Effective:** January 1, 2011

**History:** Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 46, effective July 15, 2010; and repealed, reenacted, and amended ch. 151, sec. 50, effective January 1, 2011. -- Amended 2007 Ky. Acts ch. 137, sec. 46, effective June 26, 2007. -- Amended 2002 Ky. Acts ch. 102, sec. 1, effective July 15, 2002. -- Created 1988 Ky. Acts ch. 23, sec. 1, effective January 1, 1989.

**Legislative Research Commission Note (1/1/2011).** This section was repealed, reenacted, and 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."