

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1967



ENROLLED

Com. Sub for
HOUSE BILL No. 631

(By Mr. *Speaker, Mr. White, and*
Mr. Cannon)



PASSED *February 28* 1967

In Effect *from* Passage



FILED IN THE OFFICE

ROBERT D. BAILEY

SECRETARY OF STATE

THIS DATE *3-11-67*

631

ENROLLED
COMMITTEE SUBSTITUTE
FOR
House Bill No. 631
(By MR. SPEAKER, MR. WHITE, and MR. CANN)

(Originating in the House Committee on the Judiciary)

[Passed February 28, 1967; in effect from passage.]

AN ACT to amend article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section seven-a, relating to the restatement of corporate charters.

Be it enacted by the Legislature of West Virginia:

That article one, chapter thirty-one of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section seven-a, to read as follows:

**ARTICLE 1. PROVISIONS RELATING TO CORPORATIONS
GENERALLY.**

§31-1-7a. Restatement of charters.

1 Any corporation of this state may at any time restate
2 its charter in the following manner:

3 (a) The board of directors, or, in the event that the
4 restated charter includes an amendment not previously
5 certified to the secretary of state pursuant to section
6 twelve of this article, the stockholders, shall adopt a re-
7 statement resolution setting forth the text of the corpora-
8 tion's charter as amended or restated, or both, omitting
9 provisions which are not then in effect and, if desired,
10 including any new amendment or amendments then au-
11 thorized by law. The resolution shall be entitled a re-
12 statement resolution under this section and shall state
13 (i) that it is adopted under this section; (ii) the name
14 of the corporation; (iii) if its name has been changed at
15 any time, the name under which it was formed; (iv) the
16 date on which its charter was issued by the secretary of
17 state; (v) the county in which its certificate of incorpora-
18 tion is recorded pursuant to section ten of this article;
19 (vi) the then current amount of authorized capital stock;

20 and (vii) the restated charter. The resolution shall
21 identify each amendment to the charter included therein
22 which has not been previously certified to the secretary
23 of state pursuant to section twelve of this article or, if
24 there is no such amendment, shall so state.

25 (b) If the restated charter includes, or is to include,
26 an amendment to the charter of the corporation which
27 has not previously been certified to the secretary of state
28 pursuant to section twelve of this article, the restate-
29 ment resolution shall be adopted by the stockholders in
30 the same manner, upon the same notice and under all the
31 same terms and conditions as any amendment to the
32 charter adopted pursuant to section twelve of this article.

33 (c) The president or vice president of the corporation,
34 under his signature and the seal of the corporation, shall
35 certify to the secretary of state the resolution adopted
36 by the directors or by the stockholders, as the case may
37 be, and the fact and the manner of its adoption by the
38 directors, or by the directors and the stockholders, and,
39 if the resolution includes any amendment not previously
40 certified to the secretary of state pursuant to section

41 twelve of this article, the fact of the assenting of all stock-
42 holders, the consent of whom is required under this article
43 for the making of the amendment.

44 (d) Upon the filing of such a certificate in the office of
45 the secretary of state, and the payment of a fee equal to
46 the fee for the issuance of a certificate of incorporation,
47 he shall issue his certificate under the great seal of the
48 state, to the following effect: "I, A. B., Secretary of State
49 of West Virginia, hereby certify that restatement resolu-
50 tion, duly certified, has been this day filed in my office,
51 stating a restated charter, in words and figures follow-
52 ing: (here insert restated charter). Wherefore, I do de-
53 clare said restated charter as set forth above is authorized
54 by law and is in effect from the date hereof. Given under
55 my hand and the great seal of the said State, at Charles-
56 ton, this day of 19....." The sec-
57 retary of state shall preserve the restatement resolution
58 certificate in his office and shall record his said certifi-
59 cate in the manner provided for the recordation of cer-
60 tificates of incorporation; and the secretary of state may
61 at any time make and certify a copy thereof. Such cer-

62 tificate or certified copy thereof shall be recorded and
63 received in evidence as provided for recordation and ad-
64 mission in evidence of an original certificate of incorpora-
65 tion or a certified copy of such original. Upon the issuance
66 of such certificate by the secretary of state, the restated
67 charter shall become effective, shall supersede the original
68 certificate of incorporation, all amendments thereto and
69 all prior restated charters, and shall be the charter of the
70 corporation.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

William Tompa
Chairman Senate Committee

Clayton C. Davidson
Chairman House Committee

Originated in the House.

Takes effect from passage.

Howard Myers
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

Howard E. Cannon
President of the Senate

H. Labrea White
Speaker House of Delegates

The within approved this the 11
day of March, 1967.

Huey C. Smith
Governor



PRESENTED TO THE
GOVERNOR

Date 3/7/67

Time 1:40pm