

CCS SCS HB 678 -- CORPORATIONS

This bill allows a corporation, through its articles of incorporation or bylaws, to specify that classes or series of its stock will be uncertificated shares. Every holder of uncertificated shares is entitled to receive a statement of holdings as evidence of share ownership. Corporations must, upon request, furnish to holders of uncertificated shares information regarding the voting powers, designations, and preferences, as well as relative, participating, optional, or other special rights of each class of stock.