

## CHAPTER 315—S. F. No. 234

*An act providing for the renewal of the period of corporate existence of certain social and charitable corporations whose period of duration has expired without renewal thereof, and legalizing and validating certain corporate acts done and performed subsequent to the expiration of the original period of existence of such corporations.*

Be it enacted by the Legislature of the State of Minnesota:

**Section 1. Renewal of corporate existence of certain social or charitable corporations authorized—acts legalized.**—Any social or charitable corporation heretofore created under the laws of this state, and corporations created under General Statutes of 1894, Chapter 34, Title 3, whose period of duration has expired less than twenty-one (21) years prior to the passage of this act and the same has not been renewed and such corporation has continued to transact business, may by the affirmative vote of three-fourths of the voting power of the members or stockholders present and voting, in person or by proxy, at a meeting duly and regularly called for the purpose, renew its corporate existence from the date of its expiration for a further definite term or perpetually from and after the term of its expired period of duration with the same force and effect as if renewed prior to the expiration of its period of duration, by taking the same proceedings and paying into the State Treasury the same fees as now provided by law for the renewal of the corporate existence of such corporations in cases where such renewal is made before the end of its period of duration.

**Sec. 2. Proceedings must be taken within a year.**—Such proceedings to obtain such extension shall be taken within one year after the approval of this act.

**Sec. 3. Proceedings to relate back.**—When such proceedings are taken within such period of time, such proceedings shall relate back to the date of the expiration of such original corporate period as fixed by the articles of incorporation or by statutory limitation, and any and all corporate acts done and performed after the expiration of such original period, shall be, and each hereby is, declared legal and valid.

**Sec. 4. Application of act.**—This act shall not apply to any corporation the charter of which has been adjudged forfeited by any court of competent jurisdiction of this state or to any corporation as to which there is pending any action or proceeding in any of the courts of this state for the forfeiture of its charter.

Approved April 19, 1941.