

## CHAPTER 302A

## BUSINESS CORPORATIONS

302A.011 Definitions.  
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302A.031 Transition.

**302A.011 DEFINITIONS.**

*[For text of subs 1 to 3, see M.S.2004]*

Subd. 4. **Articles.** "Articles" means, in the case of a corporation incorporated under or governed by this chapter, articles of incorporation, articles of amendment, a resolution of election to become governed by this chapter, a demand retaining the two-thirds majority for shareholder approval of certain transactions, a statement of change of registered office, registered agent, or name of registered agent, a statement establishing or fixing the rights and preferences of a class or series of shares, a statement of cancellation of authorized shares, articles of merger, articles of abandonment, and articles of dissolution. In the case of a foreign corporation, the term includes all documents serving a similar function required to be filed with the secretary of state or other officer of the corporation's state of incorporation. In the case of a corporation formed under chapter 300, the term means the certificate of incorporation.

*[For text of subs 5 to 15, see M.S.2004]*

Subd. 16. **Legal representative.** "Legal representative" means a person empowered to act for another person, including, but not limited to, an agent, officer, partner, or associate of, an organization; a trustee of a trust; a personal representative; an executor of a will; an administrator of an estate; a trustee in bankruptcy; and a receiver, guardian, custodian, or conservator of a person or a person's estate.

*[For text of subs 17 to 64, see M.S.2004]*

**History:** 2005 c 10 art 4 s 17; 2005 c 69 art 1 s 16

**NOTE:** The amendment to subdivision 4 by Laws 2005, chapter 69, article 1, section 16, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

**302A.021 APPLICATION AND ELECTION.**

*[For text of subs 1 to 7, see M.S.2004]*

Subd. 7a. **Chapter 300 corporation subject to law as of August 1, 2006.** A corporation incorporated under chapter 300 in existence on August 1, 2006, becomes governed by this chapter on August 1, 2006, as fully as though the corporation had been incorporated under this chapter, except as specifically otherwise provided by law.

*[For text of subs 8 and 9, see M.S.2004]*

Subd. 10. **Laws not to apply.** Sections 222.19 and 222.23, and chapters 301, 316, and 556 do not apply to a corporation incorporated under or governed by this chapter.

**History:** 2005 c 69 art 1 s 17,18

**NOTE:** Subdivision 7a, as added by Laws 2005, chapter 69, article 1, section 17, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

**NOTE:** The amendment to subdivision 10 by Laws 2005, chapter 69, article 1, section 18, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.

**302A.031 TRANSITION.**

*[For text of subs 1 and 2, see M.S.2004]*

Subd. 3. **Perpetual duration granted for chapter 300 corporations.** (a) All corporations formed under chapter 300 and governed by this chapter pursuant to section

302A.021, subdivision 7a, are granted perpetual duration irrespective of the period of duration set forth in their articles of incorporation. This grant may be modified in the articles as authorized under section 302A.111, subdivision 2, paragraph (b).

(b) All corporations formed under chapter 300 and governed by this chapter pursuant to section 47.13, are granted perpetual duration irrespective of the period of duration set forth in their certificates of incorporation. This grant may be modified in the certificate of incorporation as authorized under section 47.12, subdivision 2, paragraph (a), clause (3).

**History:** 2005 c 69 art 1 s 19

**NOTE:** Subdivision 3, as added by Laws 2005, chapter 69, article 1, section 19, is effective August 1, 2006. Laws 2005, chapter 69, article 4, section 2.