

62C.06 APPROVAL OF ARTICLES AND BYLAWS.

Subdivision 1. **Commissioner's review and approval.** Proposed articles, bylaws or amendments thereto must be approved by the commissioner. The proposed articles, bylaws or amendments shall be submitted to the commissioner in triplicate. One copy shall be promptly returned endorsed by the commissioner to show the date of receipt. Failure of the commissioner to approve or disapprove by an order transmitted to the corporation within 30 days of receipt and stating the reasons for any disapproval, shall be deemed approval.

Subd. 2. **Filing.** Upon approval, the corporation shall file the articles or amendment with the secretary of state, together with a copy of the order or an affidavit of an officer of the corporation that no order has been issued and that more than 30 days have expired since submission of the proposed articles or amendment. When the filing fees and charges have been paid as required by law, and the secretary of state determines that the articles or amendments are in acceptable form, the secretary of state shall record them and take any other action provided for by chapter 317A.

Subd. 3. **Certificate of incorporation.** The existence of a service plan corporation hereafter organized shall begin upon issuance of a certificate of incorporation by the secretary of state. Within 14 days after issuance of the certificate, the corporation shall cause to be published once in a qualified newspaper in the county in which it has its registered office, a notice stating the name of the corporation, the date of incorporation, the general nature of its business, the address of its registered office, and the names and addresses of the incorporators and directors. Proof of publication shall be filed with the secretary of state within ten days after publication. If a corporation fails to comply with this subdivision, it shall forfeit \$50 to the state.

Subd. 4. [Repealed, 1984 c 618 s 61]

History: 1971 c 568 s 6; 1976 c 181 s 2; 1986 c 444; 1989 c 304 s 137