

IC 23-17

ARTICLE 17. NONPROFIT CORPORATIONS

IC 23-17-1

Chapter 1. Application

IC 23-17-1-1

Domestic corporations; application of article

Sec. 1. (a) After July 31, 1993, this article applies to a domestic corporation in existence on July 31, 1993, that was incorporated under or subject to the following:

(1) IC 23-7-1.1.

(2) The Indiana general not for profit corporation act of 1935.

(b) After July 31, 1991, an entity organized under Indiana law for a purpose for which a corporation may be organized under this article may accept the provisions of this article and avail the corporation of the rights, privileges, immunities, and franchises provided by this article by taking the following actions:

(1) The entity's board of directors or governing body must adopt a resolution electing to have this article apply to the entity.

(2) The resolution must specify a date after July 31, 1991, after which the provisions of this article will apply to the entity.

(3) The resolution must be filed with the secretary of state, with a statement providing the name and address of the entity's registered agent before the date specified under subdivision (2).

As added by P.L.179-1991, SEC.1.

IC 23-17-1-2

Foreign corporations; application of article

Sec. 2. After July 31, 1993, this article applies to a foreign corporation that desires to transact business in Indiana. A foreign corporation authorized to transact business in Indiana on July 31, 1993, is subject to this article but is not required to obtain a new certificate of authority to transact business under this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-1-3

Official comments; publication; construction and application of article

Sec. 3. Official comments may be published by the Indiana business law survey commission and, after publication, the comments may be consulted by the courts to determine the underlying reasons, purposes, and policies of this article and may be used as a guide in this article's construction and application.

As added by P.L.179-1991, SEC.1. Amended by P.L.130-2006, SEC.24.

IC 23-17-1-4

Article citation

Sec. 4. This article may be cited as the Indiana Nonprofit

Corporation Act of 1991.
As added by P.L.96-1993, SEC.4.

IC 23-17-2

Chapter 2. Definitions

IC 23-17-2-1

Application of chapter

Sec. 1. The definitions in this chapter apply throughout this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-2

"Approved by the members"

Sec. 2. "Approved by the members" means the votes cast favoring an action exceed the votes cast opposing the action:

- (1) at a duly held meeting at which a quorum is present; or
- (2) by a written ballot or written consent in conformity with this article unless this article, articles of incorporation, or bylaws requires a greater number of affirmative votes.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-3

"Articles of incorporation"

Sec. 3. "Articles of incorporation" includes amended and restated articles of incorporation, articles of merger, and articles of acceptance.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-4

"Board of directors"

Sec. 4. (a) "Board of directors" means the person or group of persons vested with overall management of the affairs of the domestic or foreign corporation.

(b) The term does not include a person or group of persons because of powers delegated to the person or group under IC 23-17-12-1.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-5

"Bylaws"

Sec. 5. "Bylaws" means a code of rules, other than articles of incorporation, adopted under this article for the regulation or management of the affairs of a domestic or foreign corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-6

"Class"

Sec. 6. "Class" means a group of memberships that have the same rights with respect to voting, dissolution, redemption, and transfer.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-7

"Corporation"

Sec. 7. (a) "Corporation" means a public benefit, mutual benefit, or religious corporation incorporated under or subject to this article.

(b) The term does not include a foreign corporation.

(c) For purposes of IC 23-17-24, the term does not include a homeowners association (as defined in IC 34-6-2-58).

As added by P.L.179-1991, SEC.1. Amended by P.L.245-2005, SEC.3.

IC 23-17-2-8**"Delegate"**

Sec. 8. "Delegate" means a person elected or appointed to vote in a representative assembly for the election of a director or on other matters.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-9**"Director"**

Sec. 9. "Director" means an individual designated in articles of incorporation or bylaws, elected by the incorporators or otherwise elected or appointed, to act as a member of a board of directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-10**"Distribution"**

Sec. 10. (a) "Distribution" means a direct or an indirect transfer of money or other property or incurrence or transfer of indebtedness by a corporation to or for the benefit of a person.

(b) The term includes a dividend and a purchase, redemption, or other acquisition of memberships.

(c) The term does not include payment of reasonable value for property received or services performed or payment of reasonable benefits in furtherance of the corporation's purposes.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-11**"Domestic corporation"**

Sec. 11. (a) "Domestic corporation" means a public benefit, mutual benefit, or religious corporation incorporated under or subject to this article.

(b) The term does not include a foreign corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-12**"Entity"**

Sec. 12. "Entity" includes the following:

- (1) A domestic corporation or a foreign corporation.
- (2) A corporation incorporated under IC 23-1 or a foreign corporation admitted to do business under IC 23-1.
- (3) A corporation incorporated under any other statute.

- (4) A for-profit or nonprofit unincorporated association.
- (5) A corporation sole.
- (6) A business trust, an estate, a partnership, a trust, and at least two (2) persons having a joint or common economic interest.
- (7) A state, the United States, or a foreign government.
- (8) A limited liability company or a foreign limited liability company.

As added by P.L.179-1991, SEC.1. Amended by P.L.8-1993, SEC.331.

IC 23-17-2-13

"Foreign corporation"

Sec. 13. "Foreign corporation" means a corporation incorporated as a nonprofit corporation under a law other than an Indiana law.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-14

"Governmental subdivision"

Sec. 14. "Governmental subdivision" includes authority, county, district, and municipality.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-15

"Individual"

Sec. 15. "Individual" means a natural person. The term includes the estate of an incompetent or a deceased individual.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-16

"Mail"

Sec. 16. "Mail" means either of the following:

- (1) First class, certified, or registered United States mail, postage prepaid.
- (2) Private carrier service, fees prepaid or billed to the sender.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-17

"Member"

Sec. 17. (a) "Member" means a person who, on more than one (1) occasion, has the right to vote for the election of a director under a corporation's articles of incorporation or bylaws.

(b) A person is not a member because of any of the following:

- (1) Any rights the person has as a delegate.
- (2) Any rights the person has to designate a director.
- (3) Any rights the person has as a director.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-18

"Membership"

Sec. 18. "Membership" means the rights and obligations a

member has under a corporation's articles of incorporation, bylaws, and this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-19

"Mutual benefit corporation"

Sec. 19. "Mutual benefit corporation" means a domestic corporation that:

- (1) is formed as a mutual benefit corporation under this title;
- (2) is designated a mutual benefit corporation by another law;
- or
- (3) is not a public benefit corporation or religious corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-20

"Person"

Sec. 20. "Person" means an individual or entity.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-21

"Principal office"

Sec. 21. "Principal office" means the office, inside or outside of Indiana, designated in an annual report filed under IC 23-17-27-8 where the principal offices of a domestic or foreign corporation are located.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-22

"Proceeding"

Sec. 22. "Proceeding" includes a civil suit and a criminal, an administrative, and an investigatory action.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-23

"Public benefit corporation"

Sec. 23. "Public benefit corporation" means a domestic corporation that is the following:

- (1) Either:
 - (A) formed as a public benefit corporation under this title;
 - (B) designated as a public benefit corporation by another law;
 - (C) recognized as tax exempt under Section 501(c)(3) of the Internal Revenue Code of 1986; or
 - (D) otherwise organized for a public or charitable purpose, including a veterans organization or a post, a unit, or an auxiliary of the veterans organization, that is chartered by a federal statute for patriotic, public, or charitable purposes and recognized as tax exempt under Section 501(c)(4) or Section 501(c)(19) of the Internal Revenue Code.
- (2) Restricted so that on dissolution the corporation must

distribute the corporation's assets to an organization organized for a public or charitable purpose, a religious corporation, the United States, a state, or a person that is recognized as exempt under Section 501(c)(3) of the Internal Revenue Code of 1986.
(3) Not a religious corporation.

As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.5.

IC 23-17-2-24

"Record date"

Sec. 24. "Record date" means the date established under this title on which a corporation determines the identity of the corporation's members for the purposes of this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-25

"Religious corporation"

Sec. 25. "Religious corporation" means a domestic corporation that is:

- (1) formed as a religious corporation under this title;
- (2) designated a religious corporation by another law; or
- (3) organized primarily or exclusively for religious purposes.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-26

"Secretary"

Sec. 26. "Secretary" means the corporate officer to whom a board of directors has delegated responsibility under IC 23-17-14-1(b) for:

- (1) custody of the minutes of the meetings of a board of directors and members; and
- (2) authenticating the records;

of a corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-2-27

"Vote", "voting", or "casting a vote"

Sec. 27. (a) "Vote" includes authorization by written ballot, and "voting" or "casting a vote" includes the giving of written consent.

(b) Even if a person entitled to vote characterizes the conduct as voting or casting a vote, the term does not include:

- (1) recording the fact of abstention or failing to vote for a candidate; or
- (2) approving or disapproving of a matter.

As added by P.L.179-1991, SEC.1. Amended by P.L.110-2008, SEC.3.

IC 23-17-2-28

"Voting power"

Sec. 28. (a) "Voting power" means the total number of votes entitled to be cast for the election of directors at the time the determination of voting power is made.

(b) The term does not include a vote that is contingent upon the happening of a condition or an event that has not occurred at the time. If a class is entitled to vote as a class for directors, the determination of voting power of the class shall be based on the percentage of the number of directors the class is entitled to elect out of the total number of authorized directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-3

Chapter 3. Organization

IC 23-17-3-1

Incorporator; signing and delivering articles of incorporation

Sec. 1. At least one (1) person may act as the incorporator of a corporation by signing and delivering articles of incorporation to the secretary of state for filing.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-2

Articles of incorporation; required provisions

Sec. 2. Articles of incorporation must contain the following:

- (1) A corporate name for the corporation that satisfies the requirements of IC 23-17-5-1.
- (2) One (1) of the following statements:
 - (A) "This corporation is a public benefit corporation".
 - (B) "This corporation is a mutual benefit corporation".
 - (C) "This corporation is a religious corporation".
- (3) The street address of the corporation's initial registered office in Indiana and the name of the corporation's initial registered agent at that office.
- (4) The name and address of each incorporator.
- (5) Whether or not the corporation will have members.
- (6) Provisions that are not inconsistent with any law regarding the distribution of assets on dissolution.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-3

Articles of incorporation; optional provisions

Sec. 3. Articles of incorporation may contain the following:

- (1) The purpose or purposes for which the corporation is organized, which may be either alone or in combination with other purposes.
- (2) The names and addresses of the individuals who are to serve as the initial directors.
- (3) Provisions not inconsistent with any law regarding the following:
 - (A) Management and regulation of the affairs of the corporation.
 - (B) Defining, limiting, and regulating the powers of the corporation, the corporation's board of directors, and members (or any class of members).
 - (C) The characteristics, qualifications, rights, limitations, and obligations attaching to a class of members.
- (4) Any other provision that is required or allowed to be set forth in the bylaws.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-4

Articles of incorporation; optional corporate powers provisions

Sec. 4. Articles of incorporation do not have to contain any of the corporate powers set forth under this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-5

Filing of articles; commencement of existence; proof of satisfaction of conditions precedent

Sec. 5. (a) Unless a delayed effective date is specified, a corporate existence begins when articles of incorporation are filed.

(b) The filing of articles of incorporation by the secretary of state is conclusive proof that the incorporators satisfied all conditions precedent to incorporation except in a proceeding by the state to cancel or revoke the incorporation or involuntarily dissolve the corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-6

Purporting to act on behalf of nonexistent corporation; liability

Sec. 6. A person who purports to act as or on behalf of a corporation, knowing that no incorporation took place under this article, is jointly and severally liable for all liabilities created while so acting.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-7

Organizational meetings

Sec. 7. (a) After incorporation:

(1) if initial directors are named in the articles of incorporation, the initial directors shall hold an organizational meeting, at the call of a majority of the directors, to complete the organization of the corporation by:

- (A) appointing officers;
- (B) adopting bylaws; and
- (C) carrying on any other business brought before the meeting; and

(2) if initial directors are not named in the articles of incorporation, the incorporator or incorporators shall hold an organizational meeting at the call of a majority of the incorporators:

- (A) to elect directors and complete the organization of the corporation; or
- (B) to elect a board of directors who shall complete the organization of the corporation.

(b) Action required or permitted by this article to be taken by incorporators at an organizational meeting may be taken without a meeting if the action taken is evidenced by at least one (1) written consent that:

- (1) describes the action taken; and
- (2) is signed by each incorporator.

(c) An organizational meeting may be held in or out of Indiana.
As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.6.

IC 23-17-3-8

Bylaws; contents

Sec. 8. (a) The incorporators or board of directors of a corporation shall adopt bylaws for the corporation.

(b) The bylaws of a corporation may contain any provision for regulating and managing the affairs of the corporation that is not inconsistent with any law or the articles of incorporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-3-9

Emergency bylaws; effect

Sec. 9. (a) Unless the articles of incorporation provide otherwise, the board of directors of a corporation may adopt bylaws to be effective only in an emergency under subsection (d). Emergency bylaws may make all provisions necessary for managing the corporation during an emergency, including the following:

- (1) Procedures for calling a meeting of the board of directors.
- (2) Quorum requirements for the meeting.
- (3) Designation of additional or substitute directors.

(b) Provisions of regular bylaws consistent with emergency bylaws remain effective during the emergency. Emergency bylaws are not effective after the emergency ends.

(c) Corporate action taken in good faith in accordance with the emergency bylaws:

- (1) binds the corporation; and
- (2) may not be used to impose liability on a corporate director, officer, employee, or agent.

(d) An emergency exists for purposes of this section if an extraordinary event prevents a quorum of a corporation's directors from assembling in time to deal with the business for which the meeting has been or is to be called.

As added by P.L.179-1991, SEC.1.

IC 23-17-4

Chapter 4. Purposes and Powers

IC 23-17-4-1

Authorized activities; corporations subject to regulation under other statutes

Sec. 1. (a) A corporation incorporated under this article has the purpose of engaging in any lawful activity unless a more limited purpose is set forth in the articles of incorporation.

(b) A corporation engaging in an activity that is subject to regulation under another Indiana statute may incorporate under this article unless provisions for incorporation of corporations engaging in that activity exist under the other statute.

As added by P.L.179-1991, SEC.1.

IC 23-17-4-2

Perpetual duration and succession; powers

Sec. 2. Unless a corporation's articles of incorporation provide otherwise, a corporation has perpetual duration and succession in the corporation's corporate name and has the same powers as an individual to do all things necessary or convenient to carry out the corporation's affairs, including the power to do the following:

(1) Sue, be sued, complain, and defend in the corporation's corporate name.

(2) Have a corporate seal or facsimile of a corporate seal, which may be altered at will, to use by impressing or affixing or in any other manner reproducing it. However, the use or impression of a corporate seal is not required and does not affect the validity of any instrument.

(3) Make and amend bylaws not inconsistent with the corporation's articles of incorporation or with Indiana law for managing the affairs of the corporation.

(4) Purchase, receive, take by gift, devise, or bequest, lease, or otherwise acquire, and own, hold, improve, use, and otherwise deal with, real or personal property, or any legal or equitable interest in property, wherever located.

(5) Sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of the corporation's property.

(6) Purchase, receive, subscribe for, or otherwise acquire, own, hold, vote, use, sell, mortgage, lend, pledge, or otherwise dispose of, and deal in and with, shares or other interests in, or obligations of any entity.

(7) Make contracts and guaranties, incur liabilities, borrow money, issue notes, bonds, and other obligations and secure any of the corporation's obligations by mortgage or pledge of any of the corporation's property, franchises, or income.

(8) Lend money, invest and reinvest the corporation's funds, and receive and hold real and personal property as security for repayment, except as provided under IC 23-17-13-3.

(9) Be a promoter, a partner, a member, an associate or a manager of any partnership, joint venture, trust, or other entity.

(10) Conduct the corporation's activities, locate offices, and exercise the powers granted by this article inside or outside Indiana.

(11) Elect directors, elect and appoint officers, and appoint employees and agents of the corporation, define the duties and fix the compensation of directors, officers, employees and agents.

(12) Pay pensions and establish pension plans, pension trusts, and other benefit and incentive plans for the corporation's current or former directors, officers, employees, and agents.

(13) Make donations not inconsistent with law for the public welfare or for charitable, religious, scientific, or educational purposes and for other purposes that further the corporate interest.

(14) Impose dues, assessments, admission, and transfer fees upon the corporation's members.

(15) Establish conditions for admission of members, admit members, and issue memberships.

(16) Carry on a business.

(17) Have and exercise powers of a trustee as permitted by law, including those set forth in IC 30-4-3-3.

(18) Purchase and maintain insurance on behalf of any individual who:

(A) is or was a director, an officer, an employee, or an agent of the corporation; or

(B) is or was serving at the request of the corporation as a director, an officer, an employee, or an agent of another entity;

against any liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, an officer, an employee, or an agent, whether or not the corporation would have power to indemnify the individual against the same liability under this article.

(19) Do all things necessary or convenient, not inconsistent with law, to further the activities and affairs of the corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-4-3

Emergency powers of board; procedures; effect

Sec. 3. (a) In anticipation of or during an emergency under subsection (d), the board of directors of a corporation may do the following:

(1) Modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent.

(2) Relocate the principal office, designate alternative principal offices or regional offices, or authorize the officer to do so.

(b) During an emergency defined in subsection (d), unless emergency bylaws provide otherwise:

(1) notice of a meeting of the board of directors must be given only to those directors it is practicable to reach and may be given in any practicable manner, including by publication and radio; and

(2) one (1) or more officers of the corporation present at a meeting of the board of directors may be considered to be directors for the meeting, in order of rank and within the same rank in order of seniority, necessary to achieve a quorum.

(c) Corporate action taken in good faith during an emergency under this section to further the ordinary affairs of the corporation:

(1) binds the corporation; and

(2) may not be used to impose liability on a corporate director, officer, employee, or agent.

(d) An emergency exists for purposes of this section if an extraordinary event prevents a quorum of the corporation's directors from assembling in time to deal with the business for which the meeting has been or is to be called.

As added by P.L.179-1991, SEC.1.

IC 23-17-4-4

Challenges based on corporate power to act

Sec. 4. (a) Except as provided in subsection (b), the validity of corporate action may not be challenged on the ground that the corporation lacks or lacked power to act.

(b) A corporation's power to act may be challenged in a proceeding against the corporation for a declaratory judgment or to enjoin an act where a third party has not acquired rights. The proceeding may be brought by the attorney general or a director.

As added by P.L.179-1991, SEC.1.

IC 23-17-5

Chapter 5. Corporate Names

IC 23-17-5-1

Contents; distinguishable from other recorded names; waiver; exceptions; application of article to fictitious names

Sec. 1. (a) A corporate name:

(1) must contain the word "corporation", "incorporated", "company", or "limited" or the abbreviation "corp.", "inc.", "co.", or "Ltd.", or similar words or abbreviations in another language; and

(2) except as provided in subsection (e), may not contain language stating or implying that the corporation is organized for a purpose other than a purpose permitted by this article and the corporation's articles of incorporation.

(b) Except as authorized under subsections (c) and (d), a corporate name must be distinguishable upon the records of the secretary of state from the following:

(1) The corporate name of a nonprofit or business corporation incorporated or authorized to do business in Indiana.

(2) A corporate name reserved or registered under section 2 or 3 of this chapter.

(3) The fictitious name of a foreign business or nonprofit corporation authorized to transact business in Indiana because a real name is unavailable.

(c) A corporation may apply to the secretary of state for authorization to use a name that is not distinguishable upon the secretary of state's records from at least one (1) of the names described in subsection (b). The secretary of state shall authorize use of the name applied for if:

(1) the other corporation consents to the use in writing; or

(2) the applicant delivers to the secretary of state a certified copy of the final judgment of a court of competent jurisdiction establishing the applicant's right to use the name applied for in Indiana.

(d) A corporation may use the name of another domestic or foreign business corporation that is used in Indiana if the other corporation is incorporated or authorized to do business in Indiana and the proposed user corporation:

(1) has merged with the other corporation;

(2) has been formed by reorganization of the other corporation;

or

(3) has acquired all or substantially all of the assets, including the corporate name, of the other corporation.

(e) Except as provided under IC 23-17-26-6, this article does not control the use of fictitious names.

As added by P.L.179-1991, SEC.1.

IC 23-17-5-2

Reservation of use; application; duration of reservation; transfer

Sec. 2. (a) A person may reserve the exclusive use of a name, including a fictitious name for a foreign corporation whose name is not available, by delivering an application to the secretary of state for filing. The application must set forth the name and address of the applicant and the name proposed to be reserved. If the secretary of state finds that the name applied for is available, the secretary of state shall reserve the name for the applicant's exclusive use for a one hundred twenty (120) day period.

(b) The owner of a reserved name may transfer the reservation to another person by delivering to the secretary of state a signed notice of the transfer that states the name and address of the transferee.

As added by P.L.179-1991, SEC.1. Amended by P.L.277-2001, SEC.18.

IC 23-17-5-3

Registration of foreign corporation name; application; renewal conditions; effect; termination

Sec. 3. (a) A foreign corporation may register the foreign corporation's:

(1) name; or

(2) name with any addition required under IC 23-17-26-6;

if the name is distinguishable upon the records of the secretary of state as provided in section 1 of this chapter.

(b) A foreign corporation registers the foreign corporation's name, with any addition required under IC 23-17-26-6, by delivering to the secretary of state for filing an application setting forth:

(1) its name, or its name with any addition required by IC 23-17-26-6; and

(2) the state or country and date of its incorporation.

(c) The name is registered for the applicant's exclusive use upon the effective date of the application.

(d) A foreign corporation whose registration is effective may renew the registration for successive years by delivering to the secretary of state for filing a renewal application that complies with the requirements of subsection (b) between October 1 and December 31 of the preceding year. The renewal application renews the registration for the following year.

(e) A foreign corporation whose registration is effective may:

(1) qualify as a foreign corporation under that name; or

(2) consent in writing to the use of that name by:

(A) a domestic corporation subsequently incorporated under this article; or

(B) another foreign corporation subsequently authorized to transact business in Indiana.

The registration terminates when the domestic corporation is incorporated or the foreign corporation qualifies or consents to the qualification of another foreign corporation under the registered name.

As added by P.L.179-1991, SEC.1. Amended by P.L.277-2001, SEC.19.

IC 23-17-6

Chapter 6. Offices and Agents

IC 23-17-6-1

Registered office and agent; qualifications of agent

Sec. 1. A corporation must continuously maintain the following in Indiana:

- (1) A registered office.
- (2) A registered agent, who must be one (1) of the following:
 - (A) An individual who resides in Indiana and whose business office is identical with the registered office.
 - (B) A business or nonprofit corporation whose business office is identical with the registered office.
 - (C) A foreign business or nonprofit corporation authorized to transact business in Indiana whose business office is identical with the registered office.

As added by P.L.179-1991, SEC.1.

IC 23-17-6-2

Statement of change; contents; notice

Sec. 2. (a) A corporation may change the corporation's registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth the following:

- (1) The name of the corporation.
- (2) The street address of the corporation's current registered office.
- (3) If the current registered office is to be changed, the street address of the new registered office.
- (4) The name of the corporation's current registered agent.
- (5) If the current registered agent is to be changed, the name of the new registered agent and the new agent's written consent (either on or attached to the statement) to the appointment.

(b) After a change is made, the street addresses of the corporation's registered office and the business office of the corporation's registered agent will be identical.

(c) If a registered agent changes the street address of the registered agent's business office, the registered agent may change the street address of the registered office of a corporation that the registered agent serves by notifying the corporation in writing of the change and by signing, either manually or in facsimile, and delivering to the secretary of state for filing a statement that does the following:

- (1) Complies with the requirements of subsection (a).
- (2) Recites that the corporation has been notified of the change.

As added by P.L.179-1991, SEC.1.

IC 23-17-6-3

Resignation of agency appointment; statement; contents; filing; effective date

Sec. 3. (a) A registered agent may resign the agency appointment

by signing and delivering to the secretary of state for filing as described in IC 23-17-29 a statement of resignation. The statement may include a statement that the registered office is also discontinued.

(b) After filing the statement, the secretary of state shall mail one (1) copy to the corporation at the corporation's principal office, if known, and one (1) copy to the registered office, if not discontinued.

(c) The agency appointment is terminated, and the registered office discontinued if so provided, thirty-one (31) days after the date on which the statement is filed.

As added by P.L.179-1991, SEC.1. Amended by P.L.228-1995, SEC.20.

IC 23-17-6-4

Service of process; registered agent; service on corporation in absence of registered agent

Sec. 4. (a) A corporation's registered agent is the corporation's agent for service of process, notice, or demand required or permitted by law to be served on the corporation.

(b) If a corporation does not have a registered agent or the agent cannot with reasonable diligence be served, the corporation may be served by registered or certified mail, return receipt requested, addressed to the secretary of the corporation or other executive officer under Trial Rule 4.6(a)(1) at the corporation's principal office. Service is perfected under this subsection on the earliest of the following:

(1) The date the corporation receives the mail.

(2) The date shown on the return receipt if signed on behalf of the corporation.

(3) Five (5) days after the service is deposited with the United States Postal Service, if mailed postpaid and correctly addressed.

(c) This section does not prescribe the only means of serving a corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-7

Chapter 7. Members; Admission; Types of Memberships; Rights and Duties

IC 23-17-7-1

Criteria or procedures for admission; consent

Sec. 1. (a) Articles of incorporation or bylaws may establish criteria or procedures for admission of members.

(b) A person may not be admitted as a member without the person's consent.

As added by P.L.179-1991, SEC.1.

IC 23-17-7-2

Consideration for admission

Sec. 2. Except as provided in a corporation's articles of incorporation or bylaws, a corporation may admit members for either of the following:

(1) No consideration.

(2) Consideration determined by the board of directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-7-3

Corporations without members

Sec. 3. A corporation is not required to have members.

As added by P.L.179-1991, SEC.1.

IC 23-17-7-4

Rights and duties; membership classes

Sec. 4. Members shall have the same rights and obligations with respect to:

(1) voting;

(2) dissolution;

(3) redemption; and

(4) transfer;

unless articles of incorporation or bylaws establish classes of membership with different rights or obligations. Members have the same rights and obligations with respect to any other matters, except as set forth in or authorized by articles of incorporation or bylaws.

As added by P.L.179-1991, SEC.1.

IC 23-17-7-5

Transfer rights; restrictions

Sec. 5. (a) Except as set forth in or authorized by articles of incorporation or bylaws, a member of a corporation may not transfer a membership or any right arising from a membership.

(b) Where transfer rights have been provided, a restriction on transfer rights may not be binding with respect to a member holding a membership issued before the adoption of the restriction unless the restriction is approved by the members and the affected member.

As added by P.L.179-1991, SEC.1.

IC 23-17-7-6

Liability for acts or debts of corporation

Sec. 6. A member of a corporation is not personally liable for the acts or debts of the corporation. However, the member may become personally liable because of the member's own acts or conduct.

As added by P.L.179-1991, SEC.1.

IC 23-17-7-7

Liability for obligations; transferee's liability

Sec. 7. (a) A member may become liable to the corporation for dues, assessments, or fees. However:

(1) an article of incorporation or a bylaw provision; or

(2) a resolution adopted by the board of directors;

authorizing or imposing dues, assessments, or fees does not create liability to pay the obligation. However, nonpayment constitutes grounds for expelling or suspending the member or suspending or terminating the membership. The validity of mandatory membership and the validity of a lien imposed by a recorded declaration of covenant or a similar commitment running with the real property or an interest in the real property is not affected by this subsection.

(b) A permitted transferee of a membership having notice at the time of the transfer of unpaid dues, assessments, or fees of the transferor is liable to the corporation for unpaid dues, assessments, or fees. However, a transferee who is an executor, an administrator, a guardian, a trustee, a receiver, or a pledgee is not personally liable for any unpaid consideration due to the corporation. An heir or a legatee who is a permitted transferee may surrender the membership to the corporation without incurring any liability for any unpaid consideration.

As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.7.

IC 23-17-7-8

Creditor's proceedings; liability of members; prerequisites; intervention and joinder

Sec. 8. (a) A proceeding may not be brought by a creditor to reach or apply the liability, if any, of a member to the corporation unless:

(1) final judgment has been rendered in favor of the creditor against the corporation and execution has been returned unsatisfied in whole or in part;

(2) the corporation has been adjudged bankrupt or a receiver has been appointed with the power to collect debts that a receiver on demand of a creditor to bring a proceeding has refused to do; or

(3) the corporation has been dissolved leaving debts unpaid.

However, a proceeding may not be brought more than three (3) years after the happening of any of the events described in this subsection.

(b) Creditors of the corporation, with or without reducing the creditor's claims to judgment, may intervene in any creditor's proceeding brought under subsection (a) to reach and apply unpaid amounts due the corporation. Members who owe amounts to the

corporation may be joined in the proceeding.
As added by P.L.179-1991, SEC.1.

IC 23-17-7-9

Advancements or loans to corporation; return or repayment

Sec. 9. A member may advance or loan money to the corporation that may be returned or repaid to the member at a time and under a condition that the corporation and the member agree. However, upon return or repayment, the member may not receive more than the principal amount of the money advanced or loaned, together with reasonable interest at a rate that is not in excess of market rate, whether fixed or variable, otherwise available without premium to the corporation under the same circumstances at the time of the advance or loan.

As added by P.L.179-1991, SEC.1.

IC 23-17-8

Chapter 8. Resignation and Termination of Members

IC 23-17-8-1

Resignation; liability for obligations

Sec. 1. (a) A member may resign at any time.

(b) The resignation of a member does not relieve the member from any obligations the member may have to the corporation as a result of obligations incurred or commitments made before a resignation.

As added by P.L.179-1991, SEC.1.

IC 23-17-8-2

Expulsion, suspension, or termination; procedures; limitation of actions; liability for obligations

Sec. 2. (a) A member of a public benefit or mutual benefit corporation may not be expelled or suspended and a membership or memberships in such a corporation may not be terminated or suspended except under a procedure that is:

- (1) fair and reasonable; and
- (2) carried out in good faith.

(b) A procedure is fair and reasonable under either of the following conditions:

(1) The articles of incorporation or bylaws set forth a procedure that provides the following:

(A) Not less than fifteen (15) days prior written notice of the expulsion, suspension, or termination and the reasons for the expulsion, suspension, or termination.

(B) An opportunity for the member to be heard, orally or in writing, not less than five (5) days before the effective date of the expulsion, suspension, or termination by a person authorized to decide that the proposed expulsion, termination, or suspension should not take place.

(2) The procedure is fair and reasonable taking into consideration all of the relevant facts and circumstances.

(c) Written notice given by mail must be given by first class or certified mail sent to the last address of the member shown on the corporation's records.

(d) A proceeding challenging an expulsion, a suspension, or a termination, including a proceeding in which defective notice is alleged, must be commenced within one (1) year after the effective date of the expulsion, suspension, or termination.

(e) A member who has been expelled or suspended or whose membership is terminated may be liable to the corporation for dues, assessments, or fees as a result of obligations incurred or commitments made before expulsion, suspension, or termination.

As added by P.L.179-1991, SEC.1.

IC 23-17-8-3

Purchase of memberships or membership rights; public benefit or

religious corporation; mutual benefit corporation

Sec. 3. (a) A public benefit or religious corporation may not purchase any of the corporation's memberships or any right arising from a membership.

(b) A mutual benefit corporation may purchase the membership of a member who resigns or whose membership is terminated for the amount and under the conditions set forth in or authorized by the corporation's articles of incorporation or bylaws. A payment may not be made in violation of IC 23-17-21.

As added by P.L.179-1991, SEC.1.

IC 23-17-9

Chapter 9. Delegates

IC 23-17-9-1

Authority

Sec. 1. A corporation may provide in articles of incorporation or bylaws that delegates have some or all of the authority of members.
As added by P.L.179-1991, SEC.1.

IC 23-17-9-2

Articles of incorporation or bylaws; provisions

Sec. 2. The articles of incorporation or bylaws may set forth provisions relating to the following:

- (1) The characteristics, qualifications, rights, limitations, and obligations of delegates, including selection and removal.
- (2) Calling, noticing, holding, and conducting meetings of delegates.
- (3) Carrying on corporate activities during and between meetings of delegates.

As added by P.L.179-1991, SEC.1.

IC 23-17-10

Chapter 10. Meetings and Action Without Meetings

IC 23-17-10-1

Annual and regular membership meetings

Sec. 1. (a) A corporation with members must hold a membership meeting annually at a time stated in or fixed in accordance with the bylaws.

(b) A corporation with members may hold regular membership meetings at the times stated in or fixed in accordance with the bylaws.

(c) Annual and regular membership meetings may be held inside of or outside of Indiana at the place stated in or fixed in accordance with the bylaws. If a place is not stated in or fixed in accordance with the bylaws, annual and regular meetings shall be held at the corporation's principal office.

(d) At the annual meeting:

(1) the president and chief financial officer or the president's and the chief financial officer's designees shall report on the activities and financial condition of the corporation; and

(2) the members shall consider and act upon other matters as may be raised consistent with the notice requirements of section 5 of this chapter and IC 23-17-11-4(b).

(e) At regular meetings the members shall consider and act upon matters as may be raised consistent with the notice requirements of section 5 of this chapter and IC 23-17-11-4(b).

(f) The failure to hold an annual or a regular meeting at a time stated in or fixed in accordance with a corporation's bylaws does not do any of the following:

(1) Affect the validity of any corporate action.

(2) Work any forfeiture or dissolution of the corporation.

(g) If provided in the articles of incorporation or bylaws, a member of a corporation may participate in an annual or a regular meeting of the members by or through the use of any means of communication by which all members participating may simultaneously hear each other during the meeting. A member of a corporation participating in a meeting by this means is considered to be present in person at the meeting.

As added by P.L.179-1991, SEC.1.

IC 23-17-10-2

Special meetings

Sec. 2. (a) A corporation with members must hold a special meeting of members as follows:

(1) On call of the corporation's president or board of directors or other person, including a member or an officer, specifically authorized to do so by the articles of incorporation or bylaws.

(2) Except as provided in the articles of incorporation or bylaws of a religious corporation, if the holders of at least ten percent (10%) of all the votes entitled to be cast on an issue proposed

to be considered at the proposed special meeting sign, date, and deliver to the corporation's secretary at least one (1) written demand for the meeting describing the purpose for which the meeting is to be held.

(b) Unless otherwise provided under section 7 of this chapter, the close of business on the thirtieth day before delivery of the demand for a special meeting to a corporate officer is the record date for the purpose of determining if the ten percent (10%) requirement of subsection (a) has been met.

(c) If a notice for a special meeting demanded under subsection (a)(2) is not given under section 5 of this chapter within thirty (30) days after the date the written demand is delivered to the corporation's secretary, regardless of the requirements of subsection (d), a person signing the demand may do the following:

(1) Set the time and place of the meeting.

(2) Give notice under section 5 of this chapter.

(d) A special meeting of members may be held inside or outside of Indiana at the place stated in or fixed in accordance with the bylaws. If a place is not stated or fixed in accordance with the bylaws, a special meeting shall be held at the corporation's principal office.

(e) Only those matters that are within the purposes described in the meeting notice required under section 5 of this chapter may be conducted at a special meeting of members.

(f) If the articles of incorporation or bylaws provide, a member of a corporation may participate in a special meeting of the members by or through the use of any means of communication by which all members participating may simultaneously hear each other during the meeting. A member participating in a meeting by this means is considered to be present in person at the meeting.

As added by P.L.179-1991, SEC.1.

IC 23-17-10-3

Court ordered meetings

Sec. 3. (a) The circuit court or superior court of the county where a corporation's principal office is located or, if no principal office is located in Indiana, the corporation's registered office, may order a meeting to be held and may fix the time and place of the meeting that shall be conducted in accordance with the corporation's articles of incorporation and bylaws as follows:

(1) On application of a member or other person entitled to participate in an annual or a regular meeting if an annual meeting was not held within the earlier of the following:

(A) Six (6) months after the end of the corporation's fiscal year.

(B) Fifteen (15) months after the corporation's last annual meeting.

(2) On application of a member or other person entitled to participate in a regular meeting if a regular meeting is not held within forty (40) days after the date it was required to be held.

(3) On application of a member who signed a demand for a special meeting valid under section 2 of this chapter, a person entitled to call a special meeting if:

- (A) notice of the special meeting was not given within sixty (60) days after the date the demand was delivered to the corporation's secretary; or
- (B) the special meeting was not held in accordance with the notice.

As added by P.L.179-1991, SEC.1.

IC 23-17-10-4

Action taken without meeting; approval of action by members holding 80 percent of votes entitled to be cast

Sec. 4. (a) Unless limited or prohibited by the articles of incorporation or bylaws, action required or permitted by this article to be approved by the members may be taken without a meeting of members if the action is approved by members holding at least eighty percent (80%) of the votes entitled to be cast on the action. The action must be evidenced by at least one (1) written consent describing the action taken that meets the following conditions:

- (1) Is signed by the members representing at least eighty percent (80%) of the votes entitled to be cast on the action.
- (2) Is delivered to the corporation for inclusion in the minutes or filing with the corporation's records.

Requests for written consents must be delivered to all members.

(b) If not otherwise determined under section 3 or 7 of this chapter, the record date for determining members entitled to take action without a meeting is the date the first member signs the consent under subsection (a).

(c) A consent signed under this section:

- (1) has the effect of a meeting vote; and
- (2) may be described as such in any document.

(d) Action taken under this section is effective when the last member necessary to meet the eighty percent (80%) requirement signs the consent unless a prior or subsequent effective date is specified in the consent.

As added by P.L.179-1991, SEC.1.

IC 23-17-10-5

Notice of meetings

Sec. 5. (a) A corporation shall give notice of meetings of members in a fair and reasonable manner.

(b) A notice that conforms to the requirements of subsection (c) is fair and reasonable. However, other means of giving notice may also be fair and reasonable when all the circumstances are considered if notice of matters referred to in subsection (c)(2) is given as provided in subsection (c).

(c) Unless fair and reasonable notice is otherwise specified in a corporation's bylaws, notice is fair and reasonable if the following occur:

(1) The corporation notifies the corporation's members of the place, date, and time of each annual, regular, and special meeting of members not less than ten (10) days, or, if notice is mailed by other than first class or registered mail, thirty (30) days to sixty (60) days, before the meeting date.

(2) Notice of an annual or a regular meeting includes a description of any matter or matters to be considered at the meeting that must be approved by the members under IC 23-17-13-2.5, IC 23-17-16-13, IC 23-17-17-5, IC 23-17-19-4, IC 23-17-20-2, or IC 23-17-22-2.

(3) Notice of a special meeting includes a description of the purpose for which the meeting is called.

(4) A corporation provides notice by:

(A) communicating in person;

(B) mail or other method of delivery; or

(C) other electronic means capable of verification.

(5) For a corporation, other than a veteran's organization, having more than one thousand (1,000) members, notice of the place, date, and time of an annual, a regular, or a special meeting, and in the case of a special meeting, the purpose of the special meeting, may be given by one (1) publication in a newspaper of general circulation, printed in English, in the county in which the corporation has the corporation's principal office if the publication is made not less than ten (10) days and not more than thirty (30) days before the meeting date.

(d) Unless the bylaws require otherwise, if an annual, a regular, or a special meeting of members is adjourned to a different date, time, or place, notice is not required to be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is or must be fixed under section 7 of this chapter, however, notice of the adjourned meeting must be given under this section to persons who are members as of the new record date.

As added by P.L.179-1991, SEC.1. Amended by P.L.110-2008, SEC.4.

IC 23-17-10-6

Waiver of notice

Sec. 6. (a) A member may waive a notice required by this article, articles of incorporation, or bylaws before or after the date and time stated in the notice. The waiver by the member entitled to the notice must be as follows:

(1) In writing.

(2) Signed by the member entitled to the notice.

(3) Delivered to the corporation for inclusion in the minutes or filing with the corporation's records.

(b) A member's attendance at a meeting:

(1) waives objection to lack of notice or defective notice of the meeting, unless the member at the beginning of the meeting objects to holding the meeting or transacting business at the

meeting; and

(2) waives objection to consideration of a particular matter at the meeting that is not within the purpose described in the meeting notice, unless the member objects to considering the matter when the matter is presented.

As added by P.L.179-1991, SEC.1.

IC 23-17-10-7

Record date

Sec. 7. (a) Bylaws may fix or provide the manner of fixing the record date to determine the members entitled to notice of a members' meeting, to demand a special meeting, to vote, or to take any other action. If the bylaws do not fix or provide for fixing a record date, the board of directors may fix a future date as a record date. If a record date is not fixed, the record date is determined as follows:

(1) If members are entitled to notice of a members' meeting, the record date is the business day preceding the date on which notice is given, or if notice is waived, at the close of business on the business day preceding the day on which the meeting is held.

(2) If members are entitled to vote at a members' meeting, the record date is the date of the meeting.

(3) If members are entitled to exercise any rights in respect of any other lawful action, the record date is the day on which the board of directors adopts the resolution relating the action or the sixtieth day before the date of other action, whichever is later.

(b) A record date fixed under this section may not be more than seventy (70) days before the meeting or action requiring a determination of members occurs.

(c) A determination of members entitled to notice of or to vote at a membership meeting is effective for any adjournment of the meeting unless the board of directors fixes a new date for determining the right to notice or the right to vote. A board of directors must fix the new date if the meeting is adjourned to a date more than seventy (70) days after the record date for determining members entitled to notice of the original meeting.

(d) If a court orders a meeting adjourned to a date more than one hundred twenty (120) days after the date fixed for the original meeting, the court may:

(1) provide that the original record date for notice or voting continues in effect; or

(2) fix a new record date for notice or voting.

As added by P.L.179-1991, SEC.1.

IC 23-17-10-8

Action taken without meeting; delivery of written ballots to members entitled to vote on matter

Sec. 8. (a) Unless prohibited or limited by articles of

incorporation or bylaws, an action that may be taken at an annual, a regular, or a special meeting of members may be taken without a meeting if the corporation delivers a written ballot to every member entitled to vote on the matter.

(b) A written ballot must do the following:

- (1) Set forth each proposed action.
- (2) Provide an opportunity to vote for or against each proposed action.

(c) Approval by written ballot under this section is valid only when the following occur:

- (1) The number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action.
- (2) The number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

(d) A solicitation for votes by written ballot must do the following:

- (1) Indicate the number of responses needed to meet the quorum requirements.
- (2) State the percentage of approvals necessary to approve each matter other than the election of directors.
- (3) Specify the time by which a ballot must be received by the corporation to be counted.

(e) Except as otherwise provided in articles of incorporation or bylaws, a written ballot may not be revoked.

As added by P.L.179-1991, SEC.1.

IC 23-17-11

Chapter 11. Voting

IC 23-17-11-1

List of members entitled to notice of meeting; inspection; validity of action not affected by unavailability of list; limitation on inspection imposed by religious and public benefit corporations

Sec. 1. (a) After fixing a record date for a notice of a meeting, a corporation shall prepare a list of the names of the corporation's members who are entitled to notice of a members' meeting. The list must show the address and number of votes each member is entitled to vote at the meeting. The corporation shall prepare on a current basis through the time of the membership meeting a list of members, if any, who are entitled to vote at the meeting, but not entitled to notice of the meeting. This list shall be prepared on the same basis and be part of the list of members.

(b) The list of members must be available for inspection by a member for the purpose of communication with other members concerning the meeting, beginning five (5) business days before the date of the meeting for which the list was prepared and continuing through the meeting, at the corporation's principal office or at a place identified in the meeting notice in the city where the meeting will be held. Subject to IC 23-17-27-2(c) and IC 23-17-27-5:

- (1) a member;
- (2) a member's agent; or
- (3) an attorney authorized in writing;

may, on written demand, inspect and copy the list, during regular business hours and at the member's expense, during the period the list is available for inspection.

(c) The corporation shall make the list of members available at the meeting, and a member, the member's agent, or an attorney authorized in writing may inspect the list at any time during the meeting or an adjournment.

(d) If the corporation refuses to allow a member, the member's agent, or an attorney authorized in writing to inspect or copy the list of members during the period specified in subsection (b), the circuit court or superior court of the county where a corporation's principal office, or, if no principal office is located in Indiana, the corporation's registered office, is located, on application of the member, may order the inspection or copying.

(e) Refusal or failure to prepare or make available the list of members does not affect the validity of an action taken at the meeting.

(f) The use and distribution of information acquired from inspection or copying the list of members under the rights granted by this section are subject to IC 23-17-27-2(c) and IC 23-17-27-5.

(g) The articles of incorporation or bylaws of a religious corporation may limit or abolish the rights of a member under this section to inspect and copy the corporation's records.

(h) The articles of incorporation of a public benefit corporation

may limit or abolish the right of a member, the member's agent, or an attorney authorized in writing to inspect or copy the membership list if the corporation provides a reasonable means to mail communications concerning the corporation to other members through the corporation at the expense of the member making the request.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-2

Refusal to provide names or identifying information relating to contributors

Sec. 2. Notwithstanding the requirements of this article, a corporation may refuse to provide names or identifying information relating to contributors.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-3

Member entitled to one vote; membership standing of record in names of two or more persons

Sec. 3. (a) Unless articles of incorporation or bylaws provide otherwise, a member is entitled to one (1) vote on each matter voted on by the members.

(b) Unless articles of incorporation or bylaws provide otherwise, if a membership stands of record in the names of at least two (2) persons, the acts of the persons with respect to voting have the following effect:

(1) If one (1) person votes, the vote binds all persons.

(2) If more than one (1) person votes, the vote shall be divided on a pro rata basis.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-4

Quorum; increasing or decreasing quorum; vote on matter not described in notice for regular or annual meeting; votes considered present for quorum purposes

Sec. 4. (a) Unless this article, articles of incorporation, or bylaws provide for a higher or lower quorum, ten percent (10%) of the votes entitled to be cast on a matter constitutes a quorum for action on that matter.

(b) An amendment of articles of incorporation or bylaws to decrease the quorum for a member action may be approved by either of the following:

(1) The members.

(2) Unless prohibited by articles of incorporation or bylaws, the board of directors.

(c) An amendment of articles of incorporation or bylaws to increase the quorum required for a member action must be approved by the members.

(d) Unless at least one-third (1/3) of the voting power is present in person or by proxy, the only matters that may be voted upon at an

annual or a regular meeting of members are those matters that are described in the meeting notice.

(e) After a vote is represented for any purpose at a meeting, the vote is considered present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-5

Voting; approval of actions

Sec. 5. (a) If a quorum exists, action on a matter other than the election of directors is approved if the votes cast favoring the action exceed the votes cast opposing the action unless this article, articles of incorporation, or bylaws require a greater number of affirmative votes.

(b) An amendment to articles of incorporation or bylaws to increase, decrease, or otherwise change the vote required for a member action must be approved by the members.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-6

Vote by proxy

Sec. 6. (a) A member may vote the member's membership in person or by proxy.

(b) Unless articles of incorporation or bylaws prohibit or limit proxy voting, a member may appoint a proxy to vote or otherwise act for the member by signing an appointment form:

(1) personally; or

(2) by an attorney-in-fact.

(c) An appointment of a proxy is effective when received by the secretary or other officer or agent authorized to tabulate votes. An appointment is valid for eleven (11) months unless a shorter or longer period is expressly provided in the appointment form.

(d) An appointment of a proxy is revocable by the member.

(e) The death or incapacity of the member appointing a proxy does not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises the proxy's authority under the appointment.

(f) Subject to section 8 of this chapter and to any express limitation on the proxy's authority appearing on the face of the appointment form, a corporation may accept the proxy's vote or other action as that of the member making the appointment.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-7

Election of directors; cumulative voting

Sec. 7. (a) Unless otherwise provided in articles of incorporation or bylaws, directors are elected by a plurality of the votes cast by the members entitled to vote in the election at a meeting at which a

quorum is present.

(b) Members may not cumulate votes for directors unless articles of incorporation or bylaws so provide.

(c) A statement included in articles of incorporation or bylaws that states all or a designated class of members is "entitled to cumulate their votes for directors" (or similar words) means that the members designated may do the following:

(1) Multiply the number of votes the members are entitled to cast by the number of directors for whom the members are entitled to vote.

(2) Cast the product for a single candidate or distribute the product among at least two (2) candidates.

(d) Cumulative voting may not occur at a particular meeting unless either of the following occur:

(1) The meeting notice or statement accompanying the notice states conspicuously that cumulative voting is authorized.

(2) A member who has the right to cumulate the member's votes gives notice at least forty-eight (48) hours before the time set for the meeting of the member's intent to cumulate the members' votes during the meeting, and if one (1) member gives this notice, all other members of the same class participating in the election are entitled to cumulate the members' votes without giving further notice.

(e) A director elected by cumulative voting may be removed by the members without cause if the requirements of IC 23-17-12-8 are met unless the following occur:

(1) The votes cast against removal, or not consenting in writing to the removal, would be sufficient to elect the director if voted cumulatively at an election at which the same total number of votes were cast or, if the action is taken by written ballot, all memberships entitled to vote were voted.

(2) The entire number of directors authorized at the time of the director's most recent election were then being elected.

(f) Members may not cumulatively vote if the directors and members are identical.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-8

Election of directors; organizational unit, geographic unit, preferential voting, or other reasonable method

Sec. 8. A corporation may provide in the corporation's articles of incorporation or bylaws for election of directors by members or delegates:

(1) on the basis of a chapter or other organizational unit;

(2) by region or other geographic unit;

(3) by preferential voting; or

(4) by any other reasonable method.

As added by P.L.179-1991, SEC.1.

IC 23-17-11-9

Acceptance or rejection of votes; liability; validity of corporate action

Sec. 9. (a) If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a member, the corporation, if acting in good faith, may accept the vote, consent, waiver, or proxy appointment and give the vote, consent, waiver, or proxy appointment effect as the act of the member.

(b) If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of the member, the corporation, if acting in good faith, may accept the vote, consent, waiver, or proxy appointment and give the vote, consent, waiver, or proxy appointment effect as the act of the member if the following conditions exist:

(1) The member is an entity and the name signed purports to be that of an officer or agent of the entity.

(2) The name signed purports to be that of an attorney-in-fact of the member and, if the corporation requests, evidence acceptable to the corporation of the signatory's authority to sign for the member has been presented with respect to the vote, consent, waiver, or proxy appointment.

(3) At least two (2) persons hold the membership as cotenants or fiduciaries and the name signed purports to be the name of at least one (1) of the coholders and the person signing appears to be acting on behalf of all the coholders.

(4) In the case of a mutual benefit corporation the following conditions exist:

(A) The name signed purports to be that of an administrator, an executor, a guardian, or a conservator representing the member and, if the corporation requests, evidence of fiduciary status acceptable to the corporation has been presented with respect to the vote, consent, waiver, or proxy appointment.

(B) The name signed purports to be that of a receiver or trustee in bankruptcy of the member and, if the corporation requests, evidence of this status acceptable to the corporation has been presented with respect to the vote, consent, waiver, or proxy appointment.

(c) The corporation may reject a vote, consent, waiver, or proxy appointment if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about any of the following:

(1) The validity of the signature on the vote, consent, waiver, or proxy appointment.

(2) The signatory's authority to sign for the member.

(d) A corporation and a corporation's officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in accordance with the standards of this section are not liable in damages to the member for the consequences of the acceptance or rejection.

(e) A corporate action based on the acceptance or rejection of a

vote, consent, waiver, or proxy appointment under this section is valid unless a court of competent jurisdiction determines otherwise.
As added by P.L.179-1991, SEC.1.

IC 23-17-12

Chapter 12. Directors

IC 23-17-12-1

Necessity of having board of directors; exercise of corporate powers; management of corporate business; delegation of powers

Sec. 1. (a) A corporation must have a board of directors.

(b) Except as otherwise provided in this article:

(1) corporate powers shall be exercised by or under the authority of; and

(2) the business and affairs of the corporation managed under the direction of;

the corporation's board of directors.

(c) Articles of incorporation may authorize a person or a group of persons or the manner of designating a person or a group of persons to exercise some or all of the powers that would otherwise be exercised by a board of directors. To the extent authorized:

(1) the person or group of persons has the duties and responsibilities of the directors;

(2) the directors are relieved to that extent from the duties and responsibilities; and

(3) the person or group of persons should be considered a director or directors for purposes of IC 23-17-13 and IC 23-17-16.

As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.8.

IC 23-17-12-2

Qualifications

Sec. 2. (a) A director must be an individual.

(b) Articles of incorporation or bylaws may prescribe qualifications for directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-3

Number of directors; increase or decrease in number

Sec. 3. (a) A board of directors must consist of at least three (3) individuals, with the number specified in or fixed in accordance with articles of incorporation or bylaws.

(b) The number of directors may be increased or decreased, but to not less than three (3), by an amendment to or in a manner prescribed in articles of incorporation or bylaws.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-4

Time and method of election

Sec. 4. (a) If a corporation has members, all the directors except the initial directors shall be elected at the first annual meeting of members and at each annual meeting after the first annual meeting, unless articles of incorporation or bylaws provide:

(1) another time or method of election; or

(2) that some of the directors are designated or appointed by another person.

(b) If a corporation does not have members, all the directors except the initial directors shall be elected, designated, or appointed as provided in articles of incorporation or bylaws. If a method of election, designation, or appointment is not set forth in articles of incorporation or bylaws, the directors other than the initial directors shall be elected by the board of directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-5

Term

Sec. 5. (a) Articles of incorporation or bylaws must specify the terms of directors. Except for designated or appointed directors, the term of a director may not exceed five (5) years. In the absence of a term specified in articles of incorporation or bylaws, the term of a director is one (1) year. Directors may be elected for successive terms.

(b) Subject to sections 8 through 11 of this chapter, a decrease in the number of directors or term of office does not shorten an incumbent director's term.

(c) Except as provided in articles of incorporation or bylaws:

- (1) the term of a director filling a vacancy in the office of a director elected by members expires at the next election of directors by members; and
- (2) the term of a director filling any other vacancy expires at the end of the unexpired term that the director is filling.

(d) Despite the expiration of a director's term, the director continues to serve until:

- (1) a successor is elected, designated, or appointed and qualifies; or
- (2) there is a decrease in the number of directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-6

Staggered terms

Sec. 6. Articles of incorporation or bylaws may provide for staggering the terms of directors by dividing the total number of directors into groups. The terms of office of groups is not required to be uniform.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-7

Resignation

Sec. 7. (a) A director may resign at any time by delivering written notice to one (1) of the following:

- (1) The board of directors.
- (2) The presiding officer of the board of directors.
- (3) The president or secretary of the corporation.

(b) A resignation is effective when the notice is effective under

IC 23-17-28 unless the notice specifies a later effective date. If a resignation is made effective at a later date, the board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-8

Removal of director by vote of members

Sec. 8. (a) Members may remove a director elected by the members with or without cause unless articles of incorporation provide otherwise.

(b) Except when otherwise provided in the articles of incorporation, if a director is elected by:

- (1) a class, chapter, or other organizational unit; or
- (2) region or other geographic grouping;

the director may be removed only by the members of the class, chapter, unit, or grouping entitled to vote.

(c) Except as provided in section 10 of this chapter, a director may be removed under subsection (a) or (b) only if the number of votes cast to remove the director would be sufficient to elect the director at a meeting to elect directors.

(d) If cumulative voting is authorized, a director may not be removed if:

- (1) the number of votes; or
- (2) the director was elected by a class, chapter, unit, or grouping of members, the number of votes of the class, chapter, unit, or grouping;

sufficient to elect the director under cumulative voting is voted against the director's removal.

(e) A director elected by members may be removed by the members only at a meeting called for the purpose of removing the director. The meeting notice must state that the purpose of the meeting is the removal of the director.

(f) In determining if a director is protected from removal under subsection (b), (c), or (d), it is assumed that the votes against removal are cast in an election for the number of directors of the class to which the director to be removed belonged on the date of the director's election.

(g) An entire board of directors may be removed under subsections (a) through (e).

As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.9.

IC 23-17-12-9

Removal of director by vote of directors

Sec. 9. A director elected by the board of directors may be removed with or without cause by the vote of a majority of the directors then in office, unless a greater number is set forth in articles of incorporation or bylaws.

However, a director elected by the board of directors to fill the

vacancy of a director elected by the members may be removed without cause by the members but not by the board of directors.
As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.118.

IC 23-17-12-10

Removal of director by vote of directors; reasons set forth in articles of incorporation or in bylaws

Sec. 10. If at the beginning of a director's term on the board of directors articles of incorporation or bylaws provide that the director may be removed for reasons set forth in the articles of incorporation or bylaws, the board of directors may remove the director for the reasons. The director may be removed only if a majority of the directors then in office votes for the removal.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-11

Religious corporations; removal of directors

Sec. 11. The articles of incorporation or bylaws of a religious corporation may do the following:

- (1) Limit the application of this section.
- (2) Set forth the vote and procedures by which the board of directors or a person may remove with or without cause a director elected by the members or the board of directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-12

Removal of designated or appointed directors

Sec. 12. (a) A designated director may be removed by an amendment to articles of incorporation or bylaws deleting or changing the designation.

(b) Except as provided in articles of incorporation or bylaws, an appointed director may be removed with or without cause by the person appointing the director. The person removing the director must do so by giving written notice of the removal to the following:

- (1) The director.
- (2) The presiding officer of the board of directors or the corporation's president or secretary.

A removal is effective when the notice is effective under this article unless the notice specifies a future effective date.

As added by P.L.179-1991, SEC.1.

IC 23-17-12-13

Removal by court order

Sec. 13. (a) The circuit court or superior court of the county where a corporation's principal office is located may remove a director of the corporation from office in a proceeding commenced by the corporation or at least ten percent (10%) of the members of a class entitled to vote for directors, if the following conditions exist:

- (1) The court finds that:

- (A) the director engaged in:
 - (i) fraudulent or dishonest conduct; or
 - (ii) gross abuse of authority or discretion; with respect to the corporation; or
 - (B) a final judgment has been entered finding that the director has violated a duty under IC 23-17-13.
- (2) Removal is in the best interests of the corporation.
- (b) The court that removes a director may bar the director from serving on the board of directors for a period prescribed by the court.
- (c) If members commence a proceeding under subsection (a), the corporation shall be made a party defendant.
- (d) The articles of incorporation or bylaws of a religious corporation may limit or prohibit the application of this section.
- As added by P.L.179-1991, SEC.1.*

IC 23-17-12-14

Filling vacancies

Sec. 14. (a) Unless the articles of incorporation or bylaws provide otherwise and except as provided in subsections (b) and (c), if a vacancy occurs on a board of directors, including a vacancy resulting from an increase in the number of directors, one (1) of the following may occur:

- (1) The members entitled to vote for directors, if any, may fill the vacancy. If the vacant office was held by a director elected by a class, chapter, other organizational unit, or by region or other geographic grouping, only members of the class, chapter, unit, or grouping are entitled to vote to fill the vacancy if it is filled by the members.
 - (2) The board of directors may fill the vacancy.
 - (3) If the directors remaining in office constitute fewer than a quorum of the board of directors, the remaining directors may fill the vacancy by the affirmative vote of a majority of the directors remaining in office.
- (b) Unless articles of incorporation or bylaws provide otherwise, if a vacant office was held by an appointed director, only the person who appointed the director may fill the vacancy.
- (c) If a vacant office was held by a designated director, the vacancy must be filled as provided in articles of incorporation or bylaws. In the absence of an applicable article of incorporation or bylaw, the vacancy may not be filled by the board of directors.
- (d) A vacancy that will occur at a specific later date because of a resignation effective at a later date under section 7(b) of this chapter or otherwise may be filled before the vacancy occurs. However, the new director may not take office until the vacancy occurs.
- As added by P.L.179-1991, SEC.1.*

IC 23-17-12-15

Compensation

Sec. 15. Unless articles of incorporation or bylaws provide otherwise, a board of directors may fix the compensation of

directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-13

Chapter 13. Standards of Conduct for Directors

IC 23-17-13-1

Duties; reliance on statements of and information given by others; conditions for liability; director not trustee

Sec. 1. (a) A director shall, based on facts then known to the director, discharge duties as a director, including the director's duties as a member of a committee, as follows:

- (1) In good faith.
- (2) With the care an ordinarily prudent person in a like position would exercise under similar circumstances.
- (3) In a manner the director reasonably believes to be in the best interests of the corporation.

(b) In discharging the director's duties, a director may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by one (1) of the following:

- (1) An officer or employee of the corporation whom the director reasonably believes to be reliable and competent in the matters presented.
- (2) Legal counsel, certified public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence.
- (3) A committee of the board of directors of which the director is not a member if the director reasonably believes the committee merits confidence.
- (4) In the case of religious corporations, religious authorities and ministers, priests, rabbis, or other persons whose position or duties in the religious organization the director believes justify reliance and confidence and whom the director believes to be reliable and competent in the matters presented.

(c) A director is not acting in good faith if the director has knowledge concerning a matter in question that makes reliance otherwise permitted by subsection (b) unwarranted.

(d) A director is not liable for an action taken as a director, or failure to take an action, unless the:

- (1) director has breached or failed to perform the duties of the director's office in compliance with this section; and
- (2) breach or failure to perform constitutes willful misconduct or recklessness.

(e) A director is not considered to be a trustee with respect to a corporation or with respect to any property held or administered by the corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.

As added by P.L.179-1991, SEC.1. Amended by P.L.110-2008, SEC.5.

IC 23-17-13-2

Repealed

(Repealed by P.L.110-2008, SEC.13.)

IC 23-17-13-2.5

Contracts and transactions in which member, director, officer, or member of designated body has interest

Sec. 2.5. (a) This section applies unless the articles of incorporation or bylaws of a corporation provide otherwise.

(b) Subject to subsection (c), a contract or transaction between:

(1) a corporation and one (1) or more of the corporation's members, directors, members of a designated body, or officers;

or

(2) a corporation and any other corporation, partnership, association, or entity in which one (1) or more of the corporation's members, directors, officers, or members of a designated body:

(A) are members, directors, members of a designated body, or officers;

(B) hold a similar position; or

(C) have a financial interest;

is not void or voidable solely because of the relationship or interest, solely because the member, director, member of a designated body, or officer is present at or participates in the meeting of the board of directors that authorizes the contract or transaction, or solely because the vote of the member, director, member of a designated body, or officer is counted for authorizing the contract or transaction.

(c) A contract or transaction described under subsection (b) is not void or voidable as provided under subsection (b) if one (1) or more of the following apply:

(1) The:

(A) material facts as to the:

(i) relationship or interest of a member, a director, a member of a designated body, or an officer; and

(ii) contract or transaction;

are disclosed or known to the board of directors; and

(B) board of directors in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors even if the disinterested directors are less than a quorum.

(2) The:

(A) material facts as to the:

(i) relationship or interest of the member, director, member of a designated body, or officer; and

(ii) contract or transaction;

are disclosed or known to the members who are entitled to vote on the contract or transaction; and

(B) contract or transaction is specifically approved in good faith by a vote of the members who are entitled to vote on the contract or transaction.

(3) The contract or transaction is fair as to the corporation at the time the contract or transaction is authorized, approved, or

ratified by the board of directors or the members.

(d) Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board that authorizes a contract or transaction described under subsection (b).
As added by P.L.110-2008, SEC.6.

IC 23-17-13-3

Loans to and guarantees of obligations of directors or officers

Sec. 3. (a) A corporation may not:

- (1) lend money to; or
- (2) guarantee the obligation of;

a director or an officer of the corporation.

(b) A loan or guaranty that is made in violation of this section does not affect the borrower's liability on the loan.

As added by P.L.179-1991, SEC.1.

IC 23-17-13-4

Unlawful distributions; liability

Sec. 4. (a) Subject to section 1(d) of this chapter, a director who votes for or assents to a distribution made in violation of this article or articles of incorporation is personally liable to the corporation for the amount of the distribution that exceeds the amount that could have been distributed without violating this article or articles of incorporation.

(b) A director who is held liable for an unlawful distribution under subsection (a) is entitled to contribution from the following:

- (1) Every other director who voted for or assented to the distribution, subject to section 1(d) of this chapter.
- (2) Each person who received an unlawful distribution for the amount of the distribution accepted whether or not the person receiving the distribution knew the distribution was made in violation of this article, articles of incorporation, or the bylaws.

As added by P.L.179-1991, SEC.1.

IC 23-17-14

Chapter 14. Officers

IC 23-17-14-1

Required officers; preparation of minutes of meetings and authentication of corporate records; offices held simultaneously

Sec. 1. (a) Unless otherwise provided in articles of incorporation or bylaws, a corporation must have a president, a secretary, a treasurer, and other officers appointed by the board of directors.

(b) Bylaws or a board of directors must delegate to one (1) of the officers the responsibility for the following:

(1) Preparing minutes of the director's and members' meetings.

(2) Authenticating records of the corporation.

(c) An individual may simultaneously hold more than one (1) office in a corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-14-2

Duties

Sec. 2. An officer shall perform the duties set forth in bylaws or, to the extent consistent with bylaws, the duties prescribed:

(1) in a resolution of the board of directors; or

(2) by direction of an officer authorized by the board of directors to prescribe the duties of other officers.

As added by P.L.179-1991, SEC.1.

IC 23-17-14-3

Resignation

Sec. 3. (a) An officer may resign at any time by delivering notice to one (1) of the following:

(1) The board of directors, the chairman of the board of directors, or the secretary of the corporation.

(2) If articles of incorporation or bylaws provide, to another designated officer.

(b) A resignation is effective when the notice is effective unless the notice specifies a later effective date. If:

(1) a resignation is made effective at a later date; and

(2) a corporation accepts the future effective date;

the corporation's board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date.

(c) A board of directors may remove an officer at any time with or without cause.

(d) An officer who appoints another officer or assistant officer may remove the appointed officer or assistant officer at any time with or without cause.

As added by P.L.179-1991, SEC.1.

IC 23-17-14-4

Election, appointment, resignation, or removal; contract rights

Sec. 4. (a) The election or appointment of an officer does not create contract rights.

(b) An officer's removal does not affect the officer's contract rights with the corporation. An officer's resignation does not affect the corporation's contract rights with the officer. Removal or resignation of an officer does not affect the contract rights of the officer or the corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-15

Chapter 15. Meetings and Action of Board of Directors

IC 23-17-15-1

Regular and special meetings; location of meetings; means of participation in meeting

Sec. 1. (a) If the time and place of a directors' meeting is fixed by:

- (1) bylaws; or
- (2) the board of directors;

the meeting is a regular meeting. All other meetings are special meetings.

(b) The board of directors may hold regular or special meetings inside or outside of Indiana.

(c) Unless articles of incorporation or bylaws provide otherwise, a board of directors may permit a director to:

- (1) participate in a regular or special meeting by; or
- (2) conduct the meeting through the use of;

any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is considered to be present in person at the meeting.

As added by P.L.179-1991, SEC.1.

IC 23-17-15-2

Action taken without meeting

Sec. 2. (a) Unless articles of incorporation or bylaws provide otherwise, action required or permitted by this article to be taken at a meeting of a board of directors may be taken without a meeting if the action is taken by all members of the board of directors. The action must be evidenced by at least one (1) written consent:

- (1) describing the action taken;
- (2) signed by each director; and
- (3) included in the minutes or filed with the corporate records reflecting the action taken.

(b) Action taken under this section is effective when the last director signs the consent, unless the consent specifies a prior or subsequent effective date.

(c) A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

As added by P.L.179-1991, SEC.1.

IC 23-17-15-3

Notice of meeting

Sec. 3. (a) Unless articles of incorporation or bylaws provide otherwise, regular meetings of a board of directors may be held without notice of the date, time, place, or purpose of the meeting.

(b) Unless articles of incorporation or bylaws provide otherwise, special meetings of the board of directors must be preceded by notice of at least two (2) days to each director of the date, time, and place of the meeting. The notice is not required to describe the purpose of

the special meeting unless required by articles of incorporation or bylaws.

(c) Unless articles of incorporation or bylaws provide otherwise:

(1) the presiding officer of a board of directors;

(2) the president; or

(3) twenty percent (20%) of the directors then in office;

may call and give notice of a meeting of the board of directors.

As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.10.

IC 23-17-15-4

Waiver of notice of meeting

Sec. 4. (a) A director may waive a notice required by this article, articles of incorporation, or bylaws. Except as provided by subsection (b), the waiver must be:

(1) in writing;

(2) signed by the director entitled to the notice; and

(3) filed with the minutes or the corporate records.

(b) A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting or promptly upon the director's arrival objects to holding the meeting or transacting business at the meeting and does not vote for or assent to action taken at the meeting.

As added by P.L.179-1991, SEC.1.

IC 23-17-15-5

Quorum; majority vote as act of board

Sec. 5. (a) Except as otherwise provided in this article, articles of incorporation, or bylaws, a quorum of a board of directors consists of a majority of the directors in office immediately before a meeting begins. Articles of incorporation or bylaws may not authorize a quorum of fewer than the greater of the following:

(1) One-third (1/3) of the number of directors in office.

(2) Two (2) directors.

(b) If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present when the act is taken is the act of the board of directors unless this article, articles of incorporation, or bylaws require the vote of a greater number of directors.

As added by P.L.179-1991, SEC.1.

IC 23-17-15-6

Committees

Sec. 6. (a) Unless this article, the articles of incorporation, or bylaws provide otherwise, a board of directors may create one (1) or more committees that consist of one (1) or more members of the board of directors.

(b) Unless otherwise provided under this article, the creation of a committee and appointment of members to the committee must be approved by the greater of:

(1) a majority of all the directors in office when the action is taken; or

(2) the number of directors required by articles of incorporation or bylaws to take action under section 5 of this chapter.

(c) Sections 1 through 5 of this chapter apply to committees of the board of directors and the members of committees.

(d) To the extent specified by the board of directors or in articles of incorporation or bylaws, a committee may exercise the authority of the board of directors under IC 23-17-12-1.

(e) A committee may not do the following:

(1) Authorize distributions.

(2) Approve or recommend to members action required to be approved by members under this article.

(3) Subject to subsection (g), fill vacancies on the board of directors or on a committee.

(4) Adopt, amend, or repeal bylaws.

(f) The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a director with the standards of conduct described under IC 23-17-13-1.

(g) The board of directors may appoint one (1) or more directors as alternate members of a committee to replace an absent or a disqualified member during the member's absence or disqualification. Unless the articles of incorporation, bylaws, or the resolution creating the committee provides otherwise, in the event of the absence or disqualification of a member of a committee, the members present at a meeting and not disqualified from voting may unanimously appoint another director to act in place of the absent or disqualified member.

(h) A corporation may create or authorize the creation of one (1) or more advisory committees whose members need not be directors. *As added by P.L.179-1991, SEC.1. Amended by P.L.110-2008, SEC.7.*

IC 23-17-16

Chapter 16. Indemnification

IC 23-17-16-1

Corporation defined

Sec. 1. As used in this chapter, "corporation" includes a corporation organized under or governed by this chapter and a domestic or foreign predecessor entity of a corporation in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-2

Director defined

Sec. 2. (a) As used in this chapter, "director" means an individual who is or was a director of a corporation or an individual who, while a director of a corporation, is or was serving at the corporation's request as a director, an officer, a member, a manager, a partner, a trustee, an employee, or an agent of another foreign or domestic corporation, limited liability company, partnership, joint venture, trust, employee benefit plan, or other enterprise, whether for profit or not. A director is considered to be serving an employee benefit plan at the corporation's request if the director's duties to the corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan.

(b) The term includes the estate or personal representative of a director.

As added by P.L.179-1991, SEC.1. Amended by P.L.8-1993, SEC.332.

IC 23-17-16-3

Expenses as including attorney's fees

Sec. 3. As used in this chapter, "expenses" includes attorney's fees.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-4

Liability defined

Sec. 4. As used in this chapter, "liability" means the obligation to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses actually incurred with respect to a proceeding.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-5

Official capacity defined

Sec. 5. (a) As used in this chapter, "official capacity" means the following:

(1) When used with respect to a director, the office of director

in a corporation.

(2) When used with respect to an individual other than a director under section 13 of this chapter, the office in a corporation held by the officer or the employment or agency relationship undertaken by the employee or agent on behalf of the corporation.

(b) The term does not include service for any other foreign or domestic corporation or any partnership, limited liability company, joint venture, trust, employee benefit plan, or other enterprise, whether for profit or not.

As added by P.L.179-1991, SEC.1. Amended by P.L.8-1993, SEC.333.

IC 23-17-16-6

Party defined

Sec. 6. As used in this chapter, "party" includes an individual who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-7

Proceeding defined

Sec. 7. As used in this chapter, "proceeding" means a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-8

Grounds for indemnification; conduct with respect to employee benefit plans; judgment, order, settlement, conviction, or nolo contendere plea not determinative of failure to meet standard of conduct

Sec. 8. (a) If an individual is made a party to a proceeding because the individual is or was a director, a corporation may indemnify the individual against liability incurred in the proceeding if:

(1) the individual's conduct was in good faith; and

(2) the individual reasonably believed:

(A) in the case of conduct in the individual's official capacity with the corporation, that the individual's conduct was in the corporation's best interests; and

(B) in all other cases, that the individual's conduct was at least not opposed to the corporation's best interests; and

(3) in the case of any criminal proceeding, the individual:

(A) had reasonable cause to believe the individual's conduct was lawful; or

(B) had no reasonable cause to believe the individual's conduct was unlawful.

(b) A director's conduct with respect to an employee benefit plan for a purpose the director reasonably believed to be in the interests

of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection (a)(2)(B).

(c) The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not determinative that a director did not meet the standard of conduct described in this section.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-9

Director wholly successful in defense of proceeding

Sec. 9. Unless limited by articles of incorporation, a corporation shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of a proceeding to which the director was a party, because the director is or was a director of the corporation, against reasonable expenses actually incurred by the director in connection with the proceeding.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-10

Reasonable expense payments in advance of final disposition

Sec. 10. (a) A corporation may pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding in advance of final disposition of the proceeding if the following occur:

(1) The director furnishes the corporation a written affirmation of the director's good faith belief that the director has met the standard of conduct described in section 8 of this chapter.

(2) The director furnishes the corporation a written undertaking, executed personally or on the director's behalf, to repay an advance if it is ultimately determined that the director did not meet the standard of conduct.

(3) A determination is made that the facts then known to those making the determination would not preclude indemnification under this chapter.

(b) The undertaking required by subsection (a)(2):

(1) must be an unlimited general obligation of the director;

(2) is not required to be secured; and

(3) may be accepted without reference to financial ability to make repayment.

(c) Determinations and authorizations of payments under this section shall be made in the manner specified in section 12 of this chapter.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-11

Application to court; grounds for ordering indemnification

Sec. 11. Unless a corporation's articles of incorporation provide otherwise, a director of the corporation who is a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On receipt

of an application, the court may, after giving any notice the court considers necessary, order indemnification in the amount the court considers proper if the court determines one (1) of the following:

- (1) The director is entitled to mandatory indemnification under section 9 of this chapter, in which case the court shall also order the corporation to pay the director's reasonable expenses incurred to obtain court ordered indemnification.
- (2) The director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director met the standard of conduct set forth in section 8 of this chapter.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-12

Authorization of indemnification; evaluation as to reasonableness of expenses; procedures of board of directors

Sec. 12. (a) A corporation may not indemnify a director under section 8 of this chapter unless authorized in the specific case after a determination has been made that indemnification of the director is permissible in the circumstances because the director has met the standard of conduct set forth in section 8 of this chapter.

(b) The determination shall be made by one (1) of the following procedures:

- (1) By the board of directors by majority vote of a quorum consisting of directors not at the time parties to the proceeding.
- (2) If a quorum cannot be obtained under subdivision (1), by majority vote of a committee designated by the board of directors consisting solely of at least two (2) directors not at the time parties to the proceeding. Directors who are parties may participate in the designation.
- (3) By special legal counsel:
 - (A) selected by the board of directors or a committee of the board of directors in the manner prescribed in subdivision (1) or (2); or
 - (B) if a quorum of the board of directors cannot be obtained under subdivision (1) and a committee cannot be designated under subdivision (2), selected by majority vote of the full board of directors. Directors who are parties may participate in the selection.
- (4) By the members. However, memberships voted under the control of directors who are at the time parties to the proceeding may not be voted on the determination.

(c) Authorization of indemnification and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible. However, if the determination is made by special legal counsel, authorization of indemnification and evaluation as to the reasonableness of expenses shall be made by those entitled under subsection (b)(3) to select counsel.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-13

Indemnification of officers, employees, and agents

Sec. 13. Unless a corporation's articles of incorporation provide otherwise:

- (1) an officer of the corporation, whether or not a director, is entitled to:
 - (A) mandatory indemnification under section 9 of this chapter; and
 - (B) apply for court ordered indemnification under section 11 of this chapter in each case;to the same extent as a director;
- (2) the corporation may indemnify and advance expenses under this chapter to an officer, employee, or agent of the corporation, whether or not a director, to the same extent as to a director; and
- (3) a corporation may indemnify and advance expenses to an officer, employee, or agent, whether or not a director, to the extent and consistent with public policy that may be provided by articles of incorporation, bylaws, general or specific action of the corporation's board of directors, or contract.

As added by P.L.179-1991, SEC.1.

IC 23-17-16-14

Purchase of insurance

Sec. 14. A corporation may purchase and maintain insurance on behalf of an individual who is or was:

- (1) a director;
- (2) an officer;
- (3) an employee or agent of the corporation; or
- (4) while a director, an officer, an employee, or an agent of the corporation, is or was serving at the request of the corporation as a director, an officer, a member, a manager, a partner, a trustee, an employee, or an agent of another foreign or domestic corporation, limited liability company, partnership, joint venture, trust, employee benefit plan, or other enterprise;

against liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, an officer, an employee, or an agent, whether or not the corporation would have power to indemnify the individual against the same liability under section 8 or 9 of this chapter.

As added by P.L.179-1991, SEC.1. Amended by P.L.8-1993, SEC.334.

IC 23-17-16-15

Other rights to indemnification; reimbursement of expenses of appearing as witness

Sec. 15. (a) The indemnification and advance for expenses provided for or authorized by this chapter does not exclude other rights to indemnification and advance for expenses that a person may have under the following:

- (1) A corporation's articles of incorporation or bylaws.
- (2) A resolution of the board of directors or of the members.
- (3) Any other authorization, whenever adopted after notice, by a majority vote of all the voting members of the corporation.

(b) If:

- (1) articles of incorporation;
- (2) bylaws;
- (3) resolutions of the board of directors or of the members; or
- (4) other duly adopted authorization of indemnification or advance for expenses;

limit indemnification or advance for expenses, indemnification and advance for expenses are valid only to the extent consistent with the articles of incorporation, bylaws, or resolution of the board of directors or of the members, or other duly adopted authorization of indemnification or advance for expenses.

(c) This chapter does not limit a corporation's power to pay or reimburse expenses incurred by a director, an officer, an employee, or an agent in connection with the person's appearance as a witness in a proceeding at a time when the person has not been made a named defendant respondent to the proceeding.

As added by P.L.179-1991, SEC.1.

IC 23-17-17

Chapter 17. Amendment of Articles of Incorporation

IC 23-17-17-1

Written approval by specified person

Sec. 1. Articles of incorporation may require an amendment to the articles of incorporation or bylaws to be approved in writing by a specified person other than the board of directors. The requirement may only be amended with the approval in writing of the person.

As added by P.L.179-1991, SEC.1.

IC 23-17-17-2

Termination, redemption, or cancellation of members or class of members of public benefit or mutual benefit corporation

Sec. 2. (a) An amendment to articles of incorporation or bylaws of a public benefit or mutual benefit corporation that would terminate all members or a class of members or redeem or cancel all memberships or a class of memberships must meet the requirements of this article.

(b) Before adopting a resolution proposing an amendment under this section, the board of directors of a mutual benefit corporation must give notice of the general nature of the amendment to the members.

(c) After adopting a resolution proposing an amendment under this section, the notice to members proposing the amendment must include a statement of not more than five hundred (500) words opposing the proposed amendment if the statement is submitted by:

(1) five (5) members; or

(2) members having at least three percent (3%) of the voting power;

whichever is less, not later than twenty (20) days after the board of directors has voted to submit the amendment to the members for approval. In a public benefit corporation, the production and mailing costs shall be paid by the requesting members. In a mutual benefit corporation, the production and mailing costs shall be paid by the corporation.

(d) An amendment under this section must be approved by the members by a majority of the votes cast by each class.

(e) IC 23-17-8-2 does not apply to an amendment under this section meeting the requirements of this article.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.119.

IC 23-17-17-3

Adding or changing required or permitted provision; deleting provision not required

Sec. 3. (a) A corporation may amend the corporation's articles of incorporation to do any of the following:

(1) Add or change a provision that is required or permitted in the articles.

(2) Delete a provision not required in the articles.

(b) Whether a provision is required or permitted in the articles must be determined as of the effective date of the amendment.

As added by P.L.179-1991, SEC.1.

IC 23-17-17-4

Adoption by board of directors without member approval; amendments adopted by incorporators

Sec. 4. (a) Unless articles of incorporation provide otherwise, a corporation's board of directors may adopt at least one (1) amendment to the corporation's articles without member approval to do the following:

(1) To extend the duration of the corporation that was incorporated at a time when limited duration was required by law.

(2) To delete the names and addresses of the initial directors and incorporators.

(3) To delete the name and address of the initial registered agent or registered office if a statement of change is on file with the secretary of state.

(4) To change the corporate name by substituting the word "corporation", "incorporated", "company", "limited", or the abbreviation "corp.", "inc.", "co.", or "ltd.", for a similar word or abbreviation in the name or by adding, deleting, or changing a geographical attribution to the name.

(5) To delete a mailing address if an annual report has been filed with the secretary of state.

(6) To include a statement identifying the corporation as a public benefit, mutual benefit, or religious corporation.

(7) To make any other change expressly permitted by this article to be made by director action.

(b) If a corporation has no members, the corporation's incorporators may, until directors have been chosen and then the corporation's board of directors, adopt amendments to the corporation's articles of incorporation subject to any approval required under section 1 of this chapter. The amendment must be approved by a majority of the directors in office or, if the directors have not yet been chosen, by a majority of the incorporators, at the time the amendment is adopted. The corporation shall provide notice of a meeting at which an amendment is to be voted upon. The notice must do the following:

(1) Be in accordance with IC 23-17-15-3.

(2) State that the purpose of the meeting is to consider a proposed amendment to the articles of incorporation.

(3) Contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.120; P.L.96-1993, SEC.11.

IC 23-17-17-5

Approval by board of directors, members, and person whose approval is required; initiation of amendment by board of directors; approval at membership meeting; notice; approval by written consent or ballot; amendment summary

Sec. 5. (a) Unless this article, articles of incorporation, bylaws, or the board of directors acting under subsection (b) require a greater vote or voting by class, an amendment to a corporation's articles of incorporation to be adopted must be approved as follows:

- (1) By the board of directors.
- (2) Except as provided in section 4(a) of this chapter, by the members by a majority of the votes cast.
- (3) In writing by a person whose approval is required by a provision of the articles of incorporation authorized under section 1 of this chapter.

(b) Unless articles of incorporation provide otherwise, amendments to the articles of incorporation must be initiated by the board of directors. The board of directors may condition an amendment's adoption on receipt of a higher percentage of affirmative votes of the members or another basis.

(c) If a board of directors seeks to have an amendment approved by the members at a membership meeting, the corporation shall give notice to the corporation's members of the proposed membership meeting in writing in accordance with IC 23-17-10-5. The notice must do the following:

- (1) State that the purpose of the meeting is to consider the proposed amendment.
- (2) Contain or be accompanied by a copy or summary of the amendment.

(d) If a board of directors seeks to have an amendment approved by the members by written consent or written ballot, the material soliciting the approval must contain or be accompanied by a copy or summary of the amendment.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.121.

IC 23-17-17-6

Public benefit, mutual benefit, or religious corporation; vote by members of class

Sec. 6. (a) The members of a class in a public benefit corporation may vote as a separate voting group on a proposed amendment to the articles of incorporation if the amendment would change the rights of the class as to voting in a manner different than the amendment affects another class or members of another class.

(b) The members of a class in a mutual benefit corporation may vote as a separate voting group on a proposed amendment to the articles of incorporation if the amendment would do any of the following:

- (1) Affect the rights, privileges, preferences, restrictions, or conditions of the class as to voting, dissolution, redemption, or transfer of memberships in a manner different than the

amendment would affect another class.

(2) Change the rights, privileges, preferences, restrictions, or conditions of the class as to voting, dissolution, redemption, or transfer by changing the rights, privileges, preferences, restrictions, or conditions of another class.

(3) Increase or decrease the number of memberships authorized for the class.

(4) Increase the number of memberships authorized for another class.

(5) Effect an exchange, a reclassification, or the termination of the memberships of the class.

(6) Authorize a new class of memberships.

(c) The members of a class of a religious corporation may vote as a separate voting group on a proposed amendment to the articles of incorporation only if a class vote is provided for in articles of incorporation or bylaws.

(d) If a class is to be divided into two (2) or more classes as a result of an amendment to the articles of incorporation of a public benefit or mutual benefit corporation, the amendment must be approved by the members of each class that would be created by the amendment.

(e) Except as provided in articles of incorporation or bylaws of a religious corporation, if a class vote is required to approve an amendment to the articles of incorporation of a corporation, the amendment must be approved by the members of the class by a majority of the votes cast by the class.

(f) A class of members of a public benefit or mutual benefit corporation may have the voting rights granted by this section although articles of incorporation and bylaws provide that the class may not vote on the proposed amendment.

As added by P.L.179-1991, SEC.1.

IC 23-17-17-7

Delivery to secretary of state of articles of amendment; amendment changing corporate name

Sec. 7. (a) A corporation amending the corporation's articles of incorporation must deliver to the secretary of state articles of amendment setting forth the following:

(1) The name of the corporation.

(2) The date of the corporation's incorporation.

(3) The text of each amendment adopted.

(4) The date of each amendment's adoption.

(5) If approval of members was not required, a statement to that effect and a statement that the amendment was approved by a sufficient vote of the board of directors or incorporators.

(6) If approval by members was required, the following:

(A) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on the amendment, and number of votes of each class indisputably voting on the amendment.

(B) Either:

- (i) the total number of votes cast for and against the amendment by each class entitled to vote separately on the amendment; or
- (ii) the total number of undisputed votes cast for the amendment by each class and a statement that the number cast for the amendment by each class was sufficient for approval by that class.

(7) If approval of the amendment was by a person other than the members, a statement under section 1 of this chapter that the approval was obtained.

(b) If a corporation amends the corporation's articles of incorporation to change the corporation's corporate name, the corporation may, after the amendment has become effective, file:

- (1) for record with the county recorder of each county in Indiana in which the corporation has real property; and
- (2) at the time the amendment becomes effective;

a file-stamped copy of the articles of amendment. The validity of a change in name is not affected by a corporation's failure to record the articles of amendment.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.122.

IC 23-17-17-8

Restatement of articles of incorporation; amendment of articles included in restatement; approval

Sec. 8. (a) A corporation's board of directors may restate the corporation's articles of incorporation with or without approval by members or another person.

(b) A restatement may include amendments to the articles of incorporation. If the restatement includes an amendment requiring approval by the members or another person, the amendment must be adopted under section 5 of this chapter.

(c) If a restatement includes an amendment requiring approval by members, the board of directors must submit the restatement to the members for approval.

(d) If a board of directors seeks to have a restatement approved by the members at a membership meeting, the corporation shall notify each of the corporation's members of the proposed membership meeting in writing under IC 23-17-10-5. The notice must do the following:

- (1) State that the purpose of the meeting is to consider the proposed restatement.
- (2) Contain or be accompanied by a copy or summary of the restatement that identifies amendments or other changes the restatement would make in the articles of incorporation.

(e) If a board of directors seeks to have a restatement approved by the members by written ballot or written consent, the material soliciting the approval must contain or be accompanied by a copy or summary of the restatement that identifies amendments or other

changes the restatement would make in the articles of incorporation.

(f) A restatement requiring approval by the members must be approved by the same vote as an amendment to articles of incorporation under section 5 of this chapter.

(g) If a restatement includes an amendment requiring approval under section 1 of this chapter, the board of directors must submit the restatement for approval.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.123.

IC 23-17-17-9

Articles of restatement; delivery to secretary of state; statements required to be included; effect of restated articles; certification by secretary of state

Sec. 9. (a) A corporation restating the corporation's articles of incorporation shall deliver to the secretary of state articles of restatement setting forth the name of the corporation and the text of the restated articles of incorporation together with a certificate setting forth the following:

(1) Whether the restatement contains an amendment to the articles of incorporation requiring approval by the members or another person other than the board of directors and, if the restatement does not, that the board of directors adopted the restatement.

(2) If the restatement contains an amendment to the articles of incorporation requiring approval by the members, the information required under section 7 of this chapter.

(3) If the restatement contains an amendment to the articles of incorporation requiring approval by a person whose approval is required under section 1 of this chapter, a statement that the approval was obtained.

(b) The restatement of articles of incorporation must include all statements required to be included in original articles of incorporation except that no statement is required to be made with respect to the following:

(1) The names and addresses of the incorporators or the initial or present registered office or agent.

(2) The mailing address of the corporation if an annual report has been filed with the secretary of state.

(c) Duly adopted restated articles of incorporation supersede the original articles of incorporation and all amendments to the original articles of incorporation.

(d) The secretary of state may certify restated articles of incorporation as the articles of incorporation currently in effect without including the certificate information required under subsection (a).

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.124.

IC 23-17-17-10

Amendment of articles of incorporation to carry out reorganization plan

Sec. 10. (a) A corporation's articles of incorporation may be amended without approval:

- (1) of the board of directors;
- (2) by the members; or
- (3) as required by section 1 of this chapter;

to carry out a plan of reorganization ordered by a court of competent jurisdiction under federal statute if the articles of incorporation after amendment contain only provisions required or permitted under IC 23-17-3-2.

(b) An individual designated by a court shall deliver to the secretary of state articles of amendment setting forth the following:

- (1) The name of the corporation.
- (2) The text of each amendment approved by the court.
- (3) The date of the court's order or decree approving the articles of amendment.
- (4) The title of the reorganization proceeding in which the order or decree was entered.
- (5) A statement that the court had jurisdiction of the proceeding under federal statute.

(c) This section does not apply after entry of a final decree in the reorganization proceeding even though the court retains jurisdiction of the proceeding for limited purposes unrelated to consummation of the reorganization plan.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.125.

IC 23-17-17-11

Rights, claims, proceedings, and limitations not affected by amendment to articles or by change of corporate name

Sec. 11. (a) An amendment to articles of incorporation does not affect the following:

- (1) A proceeding to which the corporation is a party in a cause of action existing against or in favor of the corporation.
- (2) A requirement or limitation imposed upon the corporation or any property held by the corporation by virtue of any trust upon which the property is held by the corporation.
- (3) The existing rights of persons other than members of the corporation.

(b) An amendment changing a corporation's name does not abate a proceeding brought by or against the corporation in the corporation's former name.

As added by P.L.179-1991, SEC.1.

IC 23-17-18

Chapter 18. Amendment of Bylaws

IC 23-17-18-1

Amendment or repeal by directors; notice

Sec. 1. (a) A board of directors may amend or repeal a corporation's bylaws unless:

- (1) articles of incorporation;
- (2) bylaws; or
- (3) this article;

provide otherwise, subject to approval required under IC 23-17-17-1. However, until the directors have been chosen, the incorporators have power to amend or repeal the bylaws. This section is subject to the class voting rules under section 2 of this chapter.

(b) The corporation must provide notice of any meeting of directors at which an amendment is to be approved. The notice must do the following:

- (1) Be in accordance with IC 23-17-15-3.
- (2) State that the purpose of the meeting is to consider a proposed amendment to the bylaws.
- (3) Contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.126; P.L.96-1993, SEC.12; P.L.130-2006, SEC.25.

IC 23-17-18-2

Class voting

Sec. 2. (a) The members of a class in a public benefit corporation may vote as a separate voting group on a proposed amendment to the bylaws if the amendment would change the rights of that class as to voting in a manner different than the amendment affects another class or members of another class.

(b) The members of a class in a mutual benefit corporation may vote as a separate voting group on a proposed amendment to the bylaws if the amendment would do the following:

- (1) Affect the rights, privileges, preferences, restrictions, or conditions of the class as to voting, dissolution, redemption, or transfer of memberships in a manner different than the amendment would affect another class.
- (2) Change the rights, privileges, preferences, restrictions, or conditions of the class as to voting, privileges, preferences, restrictions, or conditions of another class.
- (3) Increase or decrease the number of memberships authorized for the class.
- (4) Increase the number of memberships authorized for another class.
- (5) Effect an exchange, reclassification, or termination of all or part of the memberships of the class.
- (6) Authorize a new class of memberships.

(c) The members of a class of a religious corporation may vote as

a separate voting group on a proposed amendment to the bylaws only if a class vote is provided for in articles of incorporation or bylaws.

(d) If:

(1) a class is to be divided into at least two (2) classes as approved by the members of each class that would be created by the amendment; and

(2) a class vote is required to approve an amendment to the bylaws;

the amendment must be approved by the members of the class by a majority of the votes cast by the class.

(e) A class of members has the voting rights granted by this section although the articles of incorporation and bylaws provide that the class may not vote on the proposed amendment.

As added by P.L.179-1991, SEC.1.

IC 23-17-19

Chapter 19. Merger

IC 23-17-19-1

Authorization; plan; required provisions; optional provisions

Sec. 1. (a) Subject to the limitations in section 2 of this chapter, nonprofit corporations may merge into a business or nonprofit corporation if the plan of merger is approved under section 3 of this chapter.

(b) A plan of merger must set forth the following:

(1) The name of the following:

(A) Each corporation planning to merge.

(B) The surviving corporation into which each corporation plans to merge.

(2) The terms and conditions of the planned merger.

(3) The manner and basis, if any, of converting the memberships of each public benefit or religious corporation into memberships of the surviving or other corporation.

(4) If the merger involves a mutual benefit corporation, the manner and basis, if any, of converting memberships of each merging corporation into:

(A) memberships, obligations, or securities of the surviving or any other corporation; or

(B) cash or other property in whole or part.

(c) The plan of merger may set forth the following:

(1) Amendments to or a restatement of the articles of incorporation or bylaws of the surviving corporation to be effected by the planned merger.

(2) Other provisions relating to the planned merger.

(3) A delayed effective date.

As added by P.L.179-1991, SEC.1.

IC 23-17-19-2

Mergers without prior approval; conditions

Sec. 2. (a) Without the prior approval of the circuit court or superior court of the county where the corporation's principal office or, if the principal office is not located in Indiana, the corporation's registered office, is located in a proceeding that the attorney general has been given written notice, a public benefit or religious corporation may only merge with the following:

(1) A public benefit or religious corporation.

(2) A foreign corporation that would qualify under this article as a public benefit or religious corporation.

(3) A wholly-owned foreign or domestic business or mutual benefit corporation if the public benefit or religious corporation is the surviving corporation and continues to be a public benefit or religious corporation after the merger.

(4) A business or mutual benefit corporation if the following conditions are met:

(A) On or before the effective date of the merger, assets with

a value equal to the greater of the fair market value of the net tangible and intangible assets, including goodwill, of the public benefit corporation or the fair market value of the public benefit corporation if the corporation were to be operated as a business concern are transferred or conveyed to a person who would have received the corporation's assets under IC 23-17-22-6(a)(5) and IC 23-17-22-6(a)(6) had the corporation dissolved.

(B) The business or mutual benefit corporation returns, transfers, or conveys any assets held by the business or mutual benefit corporation upon condition requiring return, transfer, or conveyance, that occurs by reason of the merger, in accordance with the condition.

(C) The merger is approved by a majority of directors of the public benefit or religious corporation who are not and will not become:

- (i) members in;
- (ii) shareholders in; or
- (iii) officers, employees, agents, or consultants of; the surviving corporation.

(D) The requirements of section 8 of this chapter are met.

(b) At least twenty (20) days before consummation of any merger of a public benefit corporation or a religious corporation under subsection (a)(4), notice, including a copy of the proposed plan of merger, must be delivered to the attorney general.

(c) Without the prior written consent of the attorney general or of the circuit court or superior court of the county where:

- (1) the corporation's principal office is located; or
- (2) if the principal office is not located in Indiana, the corporation's registered office is located;

in a proceeding in which the attorney general has been given notice, a member of a public benefit or religious corporation may not receive or keep anything as a result of a merger other than a membership or membership in the surviving public benefit or religious corporation. The court shall approve the transaction if the transaction is in the public interest.

As added by P.L.179-1991, SEC.1.

IC 23-17-19-3

Approval of mergers

Sec. 3. (a) Unless this article, articles of incorporation, bylaws, or the board of directors or members acting under subsection (c) require a greater vote or voting by class, a plan of merger to be adopted must be approved as follows:

- (1) By the board of directors.
 - (2) By the members, if any, by a majority of the votes cast.
 - (3) In writing by a person whose approval is required by articles of incorporation authorized under IC 23-17-17-1 for an amendment to articles of incorporation or bylaws.
- (b) If a corporation does not have members, a merger must be

approved by a majority of the directors in office at the time the merger is approved. In addition, the corporation shall provide notice of any directors meeting at which the approval is to be obtained under IC 23-17-15-3. The notice must also state that the purpose of the meeting is to consider the proposed merger.

(c) Unless articles of incorporation provide otherwise, a proposed merger and plan of merger must be initiated by a board of directors. The board of directors may condition the submission of the proposed merger on receipt of a higher percentage of affirmative votes of the members or on another basis.

(d) If a board of directors seeks to have the plan approved by the members at a membership meeting, the corporation shall give notice to the corporation's members of the proposed membership meeting under IC 23-17-10-5. The notice must also state that the purpose of the meeting is to consider the plan of merger and contain or be accompanied by a copy or summary of the plan. The copy or summary of the plan for members of the surviving corporation must include a provision that, if contained in a proposed amendment to articles of incorporation or bylaws, would entitle members to vote on the provision. The copy or summary of the plan for members of the disappearing corporation must include a copy or summary of the articles of incorporation and bylaws that will be in effect immediately after the merger takes effect.

(e) If a board of directors seeks to have a plan approved by the members by written consent or written ballot, the material soliciting the approval must contain or be accompanied by a copy or summary of the plan. The copy or summary of the plan for members of the surviving corporation must include a provision that, if contained in a proposed amendment to the articles of incorporation or bylaws, would entitle members to vote on the provision. The copy or summary of the plan for members of the disappearing corporation must include a copy or summary of the articles and bylaws that will be in effect immediately after the merger takes effect.

(f) Voting by a class of members is required on a plan of merger if the plan contains a provision that, if contained in a proposed amendment to articles of incorporation or bylaws, would entitle the class of members to vote as a separate voting group on the proposed amendment under IC 23-17-17-6 or IC 23-17-18-2. The plan is approved by a class of members by a majority of the votes cast by the class.

(g) After a merger is adopted and before articles of merger are filed, the planned merger may be abandoned subject to any contractual rights without further action by members or other persons who approved the plan:

- (1) under the procedure set forth in the plan of merger; or
- (2) if a procedure is not set forth, in the manner determined by the board of directors.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.127; P.L.96-1993, SEC.13.

IC 23-17-19-4

Articles of merger; contents; effective date; filing

Sec. 4. (a) After a plan of merger is approved by the board of directors and if required by section 3 of this chapter by the members and any other persons, the surviving or acquiring corporation shall deliver to the secretary of state articles of merger setting forth the following:

- (1) The plan of merger.
- (2) If approval of members was not required, a statement to that effect and a statement that the plan was approved by a sufficient vote of the board of directors.
- (3) If approval by members was required, the following:
 - (A) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on the plan, and number of votes of each class indisputably voting on the plan.
 - (B) Either the total number of votes cast for and against the plan by each class entitled to vote separately on the plan or the total number of undisputed votes cast for the plan by each class and a statement that the number cast for the plan by each class was sufficient for approval by that class.
- (4) If approval of the plan by a person other than the members or the board of directors is required under section 3(a)(3) of this chapter, a statement that the approval was obtained.

(b) Unless a delayed effective date is specified, a merger takes effect when the articles of merger are filed.

(c) The surviving corporation resulting from a merger may, after the merger has become effective, file for record with the county recorder of each county in Indiana in which a merging corporation has real property at the time of the merger, the title to which will be transferred by the merger, a file-stamped copy of the articles of merger. If the plan of merger sets forth amendments to the articles of incorporation of the surviving corporation that change the surviving corporation's corporate name, a file-stamped copy of the articles of merger may be filed for record with the county recorder of each county in Indiana in which the surviving corporation has real property at the time the merger becomes effective. A failure to record a copy of the articles of merger under this subsection does not affect the validity of the merger or the change in corporate name.

As added by P.L.179-1991, SEC.1.

IC 23-17-19-5

Effect of mergers

Sec. 5. (a) When a merger takes effect the following occur:

- (1) Another corporation party to the merger merges into the surviving corporation and the separate existence of every corporation except the surviving corporation ceases.
- (2) The title to real property and other property owned by each corporation party to the merger is vested in the surviving corporation without reversion or impairment subject to any

conditions to which the property was subject before the merger.

(3) The surviving corporation has all liabilities and obligations of each corporation party to the merger.

(4) A proceeding pending against a corporation party to the merger may be continued as if the merger did not occur or the surviving corporation may be substituted in the proceeding for the corporation whose existence ceased.

(5) The articles of incorporation and bylaws of the surviving corporation are amended to the extent provided in the plan of merger.

(b) After a merger takes effect as provided in this article, any terms of the plan of merger that are not included in the articles of incorporation shall be considered to be contract rights only and not part of the governing document of the corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-19-6

Foreign corporations

Sec. 6. (a) Except as provided in section 2 of this chapter, foreign business or nonprofit corporations may merge with domestic nonprofit corporations if the following conditions are met:

(1) The merger is permitted by the law of the state or country under whose laws each foreign corporation is incorporated and each foreign corporation complies with that law in effecting the merger.

(2) The foreign corporation complies with section 4 of this chapter if the foreign corporation is the surviving corporation of the merger.

(3) Each domestic nonprofit corporation complies with sections 1 through 3 of this chapter and, if the domestic nonprofit corporation is the surviving corporation of the merger, with section 4 of this chapter.

(b) Upon the merger taking effect, the surviving foreign business or nonprofit corporation is considered to have irrevocably appointed the secretary of state as the agent for service of process for the business or corporation in any proceeding brought against the business or corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-19-7

Bequests, devises, gifts, grants, or premises

Sec. 7. A bequest, devise, gift, grant, or promise contained in a will or other instrument of donation, subscription, or conveyance that:

(1) is made to a constituent corporation; and

(2) takes effect or remains payable after the merger;

inures to the surviving corporation unless a will or other instrument otherwise specifically provides.

As added by P.L.179-1991, SEC.1.

IC 23-17-19-8**Compliance with related provisions**

Sec. 8. A domestic business corporation that is a party to a merger with a nonprofit corporation under this chapter shall comply with all applicable requirements of IC 23-1 relating to mergers except when inconsistent with this chapter. A domestic business corporation that is the survivor of a merger with a nonprofit corporation is subject to IC 23-1 after the merger.

As added by P.L.179-1991, SEC.1.

IC 23-17-20

Chapter 20. Sale of Assets

IC 23-17-20-1

Disposal and encumbrance of property

Sec. 1. (a) A corporation may, on the terms and conditions and for the consideration determined by the board of directors, do the following:

(1) Sell, lease, exchange, or otherwise dispose of all, or substantially all, of the corporation's property in the usual and regular course of the corporation's activities.

(2) Mortgage, pledge, dedicate to the repayment of indebtedness, with or without recourse, or otherwise encumber the corporation's property whether or not in the usual and regular course of the corporation's activities.

(b) Unless articles of incorporation require approval of the members or any other person of a transaction described in subsection (a) is not required.

As added by P.L.179-1991, SEC.1.

IC 23-17-20-2

Disposal of property other than in usual or regular course of business; authorization; abandonment of transactions

Sec. 2. (a) A corporation may sell, lease, exchange, or otherwise dispose of all, or substantially all, of the corporation's property, with or without the goodwill, other than in the usual and regular course of the corporation's activities on the terms and conditions and for the consideration determined by the corporation's board of directors if the proposed transaction is authorized by subsection (b).

(b) Unless this article, articles of incorporation, bylaws, a board of directors, or members acting under subsection (d) require a greater vote or voting by class, a proposed transaction to be authorized must be approved as follows:

(1) By the board of directors.

(2) By the members by a majority of the votes cast.

(3) In writing by a person whose approval is required by articles of incorporation authorized under IC 23-17-17-1 for an amendment to the articles of incorporation or bylaws.

(c) If a corporation does not have members, the transaction must be approved by a vote of a majority of the directors in office at the time the transaction is approved. In addition, the corporation shall provide notice of a directors meeting at which the approval is to be obtained under IC 23-17-15-3. The notice must state that the purpose of the meeting is to consider the sale, lease, exchange, or other disposition of all, or substantially all, of the property or assets of the corporation and contain or be accompanied by a copy or summary of a description of the transaction.

(d) Unless articles of incorporation provide otherwise, a proposed transaction must be initiated by a board of directors. The board of directors may condition the board's submission of the proposed

transaction on receipt of a higher percentage of the members of affirmative votes or on any other basis.

(e) If a corporation seeks to have a transaction approved by the members at a membership meeting, the corporation shall give notice to the members of the proposed membership meeting under IC 23-17-10-5. The notice must state that the purpose of the meeting is to consider the sale, lease, exchange, or other disposition of all, or substantially all, of the property or assets of the corporation and contain or be accompanied by a copy or summary of a description of the transaction.

(f) If a board of directors seeks to have a transaction approved by the members by written consent or written ballot, the material soliciting the approval must contain or be accompanied by a copy or summary of a description of the transaction.

(g) After a sale, a lease, an exchange, or other disposition of property is authorized, the transaction may be abandoned subject to any contractual rights without further action by the members or a person who approved the transaction:

(1) in accordance with the procedure in the resolution proposing the transaction; or

(2) if a procedure is not set forth, in the manner determined by the board of directors.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1992, SEC.128; P.L.96-1993, SEC.14.

IC 23-17-21

Chapter 21. Distributions

IC 23-17-21-1

Prohibited distributions

Sec. 1. Except as authorized under section 2 of this chapter, a corporation may not make distributions.

As added by P.L.179-1991, SEC.1.

IC 23-17-21-2

Exceptions to prohibition

Sec. 2. (a) A mutual benefit corporation may purchase the corporation's memberships if, after the purchase is completed:

(1) the corporation would be able to pay the corporation's debts as the debts become due in the usual course of the corporation's activities; and

(2) the corporation's total assets would at least equal the sum of the corporation's total liabilities.

(b) Corporations may make distributions upon dissolution in conformity with IC 23-17-22, IC 23-17-23, or IC 23-17-24.

(c) A corporation may, in conformity with the purposes of the corporation, make distributions to and confer benefits on a member or an affiliate that is a governmental entity (as defined under IC 34-6-2-49) or a member or an affiliate that is another nonprofit domestic or foreign entity if, after any distribution is completed:

(1) the corporation would be able to pay the corporation's debts as the debts become due in the usual course of the corporation's activities; and

(2) the corporation's total assets would at least equal the corporation's total liabilities.

An affiliate is an entity that directly or indirectly controls, is controlled by, or is under common control with the corporation. Control includes the power to select the corporation's board of directors.

(d) Corporations may repay loans or advances in accordance with and to the extent authorized under IC 23-17-7-9.

As added by P.L.179-1991, SEC.1. Amended by P.L.1-1998, SEC.129.

IC 23-17-22

Chapter 22. General Dissolution

IC 23-17-22-1

Corporations without members; corporations that have not commenced business; articles of dissolution; contents

Sec. 1. A majority of the incorporators or initial directors of a corporation that has no members or has not commenced activities may dissolve the corporation by delivering to the secretary of state for filing articles of dissolution that set forth the following:

- (1) The name of the corporation.
- (2) The date of the corporation's incorporation.
- (3) Either:
 - (A) that no membership in the corporation has been issued;
or
 - (B) that the corporation has not commenced business.
- (4) That no debt of the corporation remains unpaid.
- (5) That a majority of the incorporators or initial directors authorized the dissolution.

As added by P.L.179-1991, SEC.1.

IC 23-17-22-2

Proposals by board; conditions for adoption; notice

Sec. 2. (a) A corporation's board of directors may propose dissolution for submission to the members.

(b) For a proposal to dissolve to be adopted, the following conditions must be met:

- (1) The board of directors must recommend dissolution to the members unless the board of directors determines that because of conflict of interest or other special circumstances the board should not make a recommendation and communicates the basis for the board's determination to the members.
- (2) The members entitled to vote must approve the proposal to dissolve as provided under subsection (f).
- (3) A person whose approval is required by articles of incorporation authorized under IC 23-17-17-1 for an amendment to the articles of incorporation or bylaws must approve the proposal to dissolve in writing.

(c) If a corporation does not have members, dissolution must be approved by a majority of the directors in office at the time dissolution is approved. The corporation shall provide notice to directors of a director's meeting where an approval for dissolution will be sought under IC 23-17-15-3. The notice must state that the purpose of the meeting is to consider the proposed dissolution.

(d) The board of directors may condition the board's submission of the proposal for dissolution on any basis.

(e) The corporation must notify each member, whether or not entitled to vote, of the proposed members' meeting under IC 23-17-10-5. The notice must state that the purpose of the meeting is to consider dissolving the corporation.

(f) Unless articles of incorporation or a board of directors acting under subsection (d) require a greater vote or a vote by voting groups, the proposal to dissolve to be adopted must be approved by the members by a majority of the votes cast on the proposal.

(g) After a proposal for dissolution is adopted, the corporation must give the notices required under the following:

- (1) IC 6-8.1-10-9.
- (2) IC 22-4-32-23.
- (3) IC 32-34-1-25.

As added by P.L.179-1991, SEC.1. Amended by P.L.121-1994, SEC.1; P.L.31-1995, SEC.5; P.L.2-2002, SEC.75.

IC 23-17-22-3

Articles of dissolution; contents

Sec. 3. (a) After a dissolution is authorized, the corporation may dissolve by delivering to the secretary of state articles of dissolution setting forth the following:

- (1) The name of the corporation.
- (2) The date dissolution was authorized.
- (3) A statement that dissolution was approved by a sufficient vote of the board of directors.
- (4) If approval of members was not required, a statement to that effect and a statement that dissolution was approved by a sufficient vote of the board of directors or incorporators.
- (5) If approval by members was required, the following:
 - (A) The designation, number of memberships outstanding, number of votes entitled to be cast by each class entitled to vote separately on dissolution, and number of votes of each class indisputably voting on dissolution.
 - (B) The total number of:
 - (i) votes cast for and against dissolution by each class entitled to vote separately on dissolution; or
 - (ii) undisputed votes cast for dissolution by each class and a statement that the number cast for dissolution by each class was sufficient for approval by that class.
- (6) If approval of dissolution was by a person other than the members, a statement that approval under section 2(b)(3) of this chapter was obtained.

(b) A corporation is dissolved upon the effective date of the corporation's articles of dissolution.

As added by P.L.179-1991, SEC.1.

IC 23-17-22-4

Revocation; authorization; articles of revocation; contents; effect

Sec. 4. (a) A corporation may revoke the corporation's dissolution within one hundred twenty (120) days of the effective date of the dissolution.

(b) Revocation of dissolution must be authorized in the same manner as the dissolution was authorized unless the authorization permitted revocation by action of the board of directors alone,

allowing the board of directors to revoke the dissolution without action by the members or any other person.

(c) After the revocation of dissolution is authorized, a corporation may revoke the dissolution by delivering to the secretary of state for filing articles of revocation of dissolution, together with a copy of the corporation's articles of dissolution, that set forth the following:

- (1) The name of the corporation.
- (2) The effective date of the dissolution that was revoked.
- (3) The date that the revocation of dissolution was authorized.
- (4) If the corporation's board of directors or incorporators revoked the dissolution, a statement to that effect.
- (5) If the corporation's board of directors revoked a dissolution authorized by the members or in conjunction with another person, a statement that revocation was permitted by action by the board of directors alone under that authorization.
- (6) If member or third person action was required to revoke the dissolution, the information required by section 3(a)(5) and 3(a)(6) of this chapter.

(d) Revocation of dissolution is effective upon the effective date specified in the articles of revocation of dissolution.

(e) When a revocation of dissolution is effective, the revocation relates back to and takes effect as of the effective date of the dissolution. The corporation resumes carrying on the corporation's activities as if dissolution had never occurred.

As added by P.L.179-1991, SEC.1.

IC 23-17-22-5

Continued existence; winding up and liquidation; effect of dissolution

Sec. 5. (a) A dissolved corporation continues the corporation's corporate existence but may not carry on activities except those appropriate to wind up and liquidate the corporation's affairs, including the following:

- (1) Preserving and protecting the corporation's assets and minimizing the corporation's liabilities.
- (2) Discharging or making provision for discharging the corporation's liabilities and obligations.
- (3) Disposing of the corporation's properties that will not be distributed in kind.
- (4) Returning, transferring, or conveying assets held by the corporation upon a condition requiring return, transfer, or conveyance that occurs by reason of the dissolution, in accordance with the condition.
- (5) Transferring, subject to any contractual or legal requirements, the corporation's assets as provided in or authorized by the corporation's articles of incorporation or bylaws.
- (6) If the corporation is a public benefit or religious corporation and no provision has been made in the corporation's articles of incorporation or bylaws for distribution of assets on dissolution,

transferring, subject to any contractual or legal requirement, the corporation's assets:

- (A) to a person described in Section 501(c)(3) of the Internal Revenue Code; or
 - (B) if the dissolved corporation is not described in Section 501(c)(3) of the Internal Revenue Code, to a foreign or domestic public benefit or religious corporation.
- (7) If the corporation is a mutual benefit corporation and no provision has been made in the corporation's articles of incorporation or bylaws for distribution of assets on dissolution, transferring the corporation's assets to the corporation's members or, if the corporation has no members, to those persons whom the corporation holds the corporation out as benefiting or serving.
- (8) Doing any other act necessary to wind up the corporation's affairs and liquidate the corporation's assets, including the transfer of any escheated assets to the state under IC 23-17-30-1(b).
- (b) Dissolution of a corporation does not do the following:
- (1) Transfer title to the corporation's property.
 - (2) Subject the corporation's directors or officers to standards of conduct different from those under this title.
 - (3) Change the following:
 - (A) Quorum or voting requirements for the corporation's board of directors or members.
 - (B) Requirements for selection, resignation, or removal of the corporation's directors or officers.
 - (C) Requirements for amending the corporation's bylaws.
 - (4) Prevent commencement of a proceeding by or against the corporation in the corporation's corporate name.
 - (5) Abate or suspend a proceeding pending by or against the corporation on the effective date of dissolution.
 - (6) Terminate the authority of a registered agent.

As added by P.L.179-1991, SEC.1.

IC 23-17-22-6

Claims against dissolved corporation; notice to claimants; limitation of actions

Sec. 6. (a) A dissolved corporation may dispose of the known claims against the corporation by following the procedure described in this section.

(b) The dissolved corporation shall notify the corporation's known claimants in writing of the dissolution at any time after the effective date of the dissolution. The written notice must do the following:

- (1) Specify the amount that the dissolved corporation believes will satisfy the claim.
- (2) Inform the creditor that the creditor has the right to dispute the amount of the claim and describe the procedure for disputing the amount of the claim.
- (3) Provide a mailing address where a dispute of the amount of

the claim may be sent.

(4) State the deadline, which may not be less than sixty (60) days after the effective date of the written notice, by which the dissolved corporation must receive the dispute of the amount of the claim.

(5) State that the claim will be fixed at the amount specified by the dissolved corporation if a dispute of the amount of the claim is not received by the deadline.

(c) If the amount of a claim is disputed, the claimant must notify the dissolved corporation of the dispute by the deadline. If the dissolved corporation rejects the disputed amount, the claimant must commence a proceeding to enforce the claim not later than ninety (90) days after the effective date of the dissolved corporation's rejection notice.

(d) The amount of the claim is fixed if:

(1) the claimant does not notify the dissolved corporation by the deadline; or

(2) the claimant who has notified the dissolved corporation of a dispute and has received a rejection notice does not commence a proceeding not later than ninety (90) days from the effective date of the rejection notice.

(e) Regardless of a dispute in the amount of a claim, the dissolved corporation must tender to the claimant the amount of the claim set forth by the dissolved corporation in the notice of claim not later than thirty (30) days after the earlier of the following dates:

(1) The date that the claim becomes fixed.

(2) The date that the claimant commences the proceeding to enforce the claim.

(f) For purposes of this section, "claim" does not include a contingent liability or a claim based on an event occurring after the effective date of dissolution.

As added by P.L.179-1991, SEC.1.

IC 23-17-22-7

Claims against dissolved corporation; notice by publication; limitation of actions; enforcement

Sec. 7. (a) A dissolved corporation may also publish notice of the corporation's dissolution and request that persons with claims against the corporation present the claims in accordance with the notice.

(b) The notice must do the following:

(1) Be published one (1) time in a newspaper of general circulation in the county where:

(A) the dissolved corporation's principal office is or was last located; or

(B) if the principal office is not located in Indiana, the corporation's registered office is or was last located.

(2) Describe the information that must be included in a claim and provide a mailing address where the claim may be sent.

(3) State that a claim against the corporation will be barred unless a proceeding to enforce the claim is commenced within

two (2) years after publication of the notice.

(c) If a dissolved corporation publishes a newspaper notice under subsection (b), the claim of each of the following claimants is barred unless the claimant commences a proceeding to enforce the claim against the dissolved corporation not later than two (2) years after the publication date of the newspaper notice:

(1) A claimant who did not receive written notice under section 6 of this chapter.

(2) A claimant whose claim was timely sent to the dissolved corporation but not acted on.

(3) A claimant whose claim is contingent or based on an event occurring after the effective date of dissolution.

(d) A claim may be enforced under this section:

(1) against the dissolved corporation to the extent of the corporation's undistributed assets; or

(2) if the assets have been distributed in liquidation, against a person, other than a creditor of the corporation, to whom the corporation distributed the corporation's property to the extent of the distributee's pro rata share of the claim or the corporation assets distributed to the person in liquidation, whichever is less.

The distributee's total liability for all claims under this section may not exceed the total amount of assets distributed to the distributee.

As added by P.L.179-1991, SEC.1.

IC 23-17-23

Chapter 23. Administrative Dissolution

IC 23-17-23-1

Grounds

Sec. 1. The secretary of state may commence a proceeding under section 2 of this chapter to administratively dissolve a corporation if the following occur:

- (1) The corporation does not pay within sixty (60) days after they are due any taxes or penalties imposed by this article or other law.
- (2) The corporation does not deliver the corporation's annual report to the secretary of state within sixty (60) days after the report is due.
- (3) The corporation is without a registered agent or registered office in Indiana for at least sixty (60) days.
- (4) The corporation does not notify the secretary of state within sixty (60) days that the corporation's:
 - (A) registered agent or registered office has been changed;
 - (B) registered agent has resigned; or
 - (C) registered office has been discontinued.
- (5) The corporation's period of duration, if any, stated in the corporation's articles of incorporation expires.

As added by P.L.179-1991, SEC.1.

IC 23-17-23-2

Procedure for dissolution; notice; certificate of dissolution; winding up affairs; authority of registered agent

Sec. 2. (a) If the secretary of state determines that a ground exists under section 1 of this chapter for dissolving a corporation, the secretary of state shall serve the corporation with written notice of the determination under IC 23-17-6-4.

(b) If the corporation does not:

- (1) correct each ground for dissolution; or
- (2) demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist;

within at least sixty (60) days after service of the notice is perfected under IC 23-17-6-4, the secretary of state may administratively dissolve the corporation by signing a certificate of dissolution that recites the grounds for dissolution and the effective date of the dissolution. The secretary of state shall file the original of the certificate and serve a copy on the corporation under IC 23-17-6-4.

(c) A corporation administratively dissolved continues the corporation's corporate existence but may not carry on any activities except those necessary to wind up and liquidate the corporation's affairs under IC 23-17-22-5 and notify the corporation's claimants under IC 23-17-22-6 and IC 23-17-22-7.

(d) The administrative dissolution of a corporation does not terminate the authority of the corporation's registered agent.

As added by P.L.179-1991, SEC.1.

IC 23-17-23-3

Reinstatement

Sec. 3. (a) A corporation administratively dissolved under section 2 of this chapter may apply to the secretary of state for reinstatement. An application for reinstatement must do the following:

- (1) Recite the name of the corporation and the effective date of the corporation's administrative dissolution.
- (2) State that the ground or grounds for dissolution either did not exist or have been eliminated.
- (3) State that the corporation's name satisfies the requirements of IC 23-17-5-1.
- (4) Contain a certificate from the department of state revenue reciting that taxes owed by the corporation have been paid.

(b) If the secretary of state determines that:

- (1) the application contains the information required by subsection (a); and
- (2) the information is correct;

the secretary of state shall cancel the certificate of dissolution and prepare a certificate of reinstatement reciting that determination and the effective date of reinstatement, file the original of the certificate, and serve a copy on the corporation under IC 23-17-6-4.

(c) When reinstatement becomes effective, the reinstatement relates back to and takes effect as of the effective date of the administrative dissolution and the corporation resumes carrying on the corporation's activities as if the administrative dissolution had never occurred.

As added by P.L.179-1991, SEC.1.

IC 23-17-23-4

Denial of application for reinstatement; notice; appeal

Sec. 4. (a) If the secretary of state denies a corporation's application for reinstatement following administrative dissolution, the secretary of state shall serve the corporation under IC 23-17-6-4 with a written notice that explains the reason or reasons for denial.

(b) The corporation may appeal the denial of reinstatement to the circuit court or superior court of the county where:

- (1) the corporation's principal office is located; or
- (2) if the principal office is not located in Indiana, the corporation's registered office is located;

within thirty (30) days after service of the notice of denial is perfected.

(c) A corporation appeals by petitioning the court to set aside the dissolution and attaching to the petition copies of the following:

- (1) The secretary of state's certificate of dissolution.
- (2) The corporation's application for reinstatement.
- (3) The secretary of state's notice of denial.

(d) The court may do the following:

- (1) Order the secretary of state to reinstate the dissolved

corporation.

(2) Take other action the court considers appropriate.

(e) The court's final decision may be appealed as in other civil proceedings.

As added by P.L.179-1991, SEC.1.

IC 23-17-24

Chapter 24. Judicial Dissolution

IC 23-17-24-1

Judicial dissolution; when allowable; factors considered

Sec. 1. (a) A circuit court or superior court may dissolve a corporation as follows:

(1) In a proceeding by the attorney general if one (1) of the following is established:

(A) The corporation obtained the corporation's articles of incorporation through fraud.

(B) The corporation has continued to exceed or abuse the authority conferred upon the corporation by law.

(C) The corporation is a public benefit corporation and the corporate assets are being misapplied or wasted.

(D) The corporation is a public benefit corporation and is no longer able to carry out the corporation's purposes.

(2) Except as provided in the articles of incorporation or bylaws of a religious corporation, in a proceeding by fifty (50) members or members holding at least five percent (5%) of the voting power, whichever is less, or by a director or a person specified in articles of corporation, if one (1) of the following is established:

(A) The directors are deadlocked in the management of the corporate affairs, and the members, if any, are unable to break the deadlock.

(B) The directors or those in control of the corporation have acted, are acting, or will act in a manner that is illegal, oppressive, or fraudulent.

(C) The members have deadlocked in voting power and have failed, for a period that includes at least two (2) consecutive annual meeting dates, to elect successors to directors whose terms have, or would otherwise have, expired.

(D) The corporate assets are being misapplied or wasted.

(E) The corporation is a public benefit or religious corporation and is no longer able to carry out the corporation's purposes.

(3) In a proceeding by a creditor if either of the following is established:

(A) The creditor's claim has been reduced to judgment, the execution on the judgment returned unsatisfied, and the corporation is insolvent.

(B) The corporation has admitted in writing that the creditor's claim is due and owing and the corporation is insolvent.

(4) In a proceeding by the corporation to have the corporation's voluntary dissolution continued under court supervision.

(b) Before dissolving a corporation, a court must consider the following:

(1) Reasonable alternatives to dissolution.

(2) If dissolution is in the public interest if the corporation is a public benefit corporation.

(3) If dissolution is the best way of protecting the interests of members if the corporation is a mutual benefit corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-24-1.5

Remedies

Sec. 1.5. (a) This section applies to the following:

(1) Notwithstanding IC 23-17-1-1, all corporations organized under Indiana law for a purpose for which a corporation may be organized under this article, regardless of the date of incorporation.

(2) A foreign corporation that desires to transact business in Indiana.

(b) In addition to a dissolution under section 1 of this chapter, the attorney general may petition a court to issue one (1) or more of the following remedies:

(1) Injunctive relief.

(2) Appointment of temporary or permanent receivers.

(3) Permanent removal of trustees, corporate officers, or directors who have breached the fiduciary duty.

(4) Appointment of permanent court approved replacement trustees, corporate officers or directors, and members.

(c) The attorney general may seek a remedy against any or all of the following:

(1) If the attorney general establishes a condition enumerated in section 1(a)(1) of this chapter, a corporation.

(2) For a violation of the officer's duties under IC 23-17-14-2, a corporate officer.

(3) For a violation of IC 23-17-13, a corporate director.

As added by P.L.245-2005, SEC.4.

IC 23-17-24-2

Venue; parties; judicial authority; notice to attorney general

Sec. 2. (a) Venue for a proceeding brought by the attorney general against a corporation or its officers or directors lies in Marion County. Venue for a proceeding brought by any other party named under section 1 of this chapter lies in the county where:

(1) a corporation's principal office is or was last located; or

(2) if the principal office is not located in Indiana, the corporation's registered office is or was last located.

(b) A director or a member does not have to be made a party to a proceeding to dissolve a corporation unless relief is sought against a director or a member individually.

(c) A court in a proceeding brought to dissolve a corporation may do the following:

(1) Issue injunctions.

(2) Appoint a receiver or custodian pendente lite with all powers and duties the court directs.

(3) Take other action required to preserve the corporate assets wherever located.

(4) Carry on the activities of the corporation until a full hearing can be held.

(d) A person other than the attorney general who brings an involuntary dissolution proceeding for a public benefit or religious corporation shall give written notice without delay of the proceeding to the attorney general who may intervene.

As added by P.L.179-1991, SEC.1. Amended by P.L.245-2005, SEC.5.

IC 23-17-24-3

Receivers and custodians

Sec. 3. (a) A court in a judicial proceeding brought by the attorney general or by any other party named under section 1 of this chapter to dissolve a public benefit or mutual benefit corporation may appoint at least one (1):

(1) receiver to wind up and liquidate; or

(2) custodian to manage;

the affairs of the corporation. The court shall hold a hearing, after notifying all parties to the proceeding and any interested persons designated by the court, before appointing a receiver or custodian. The court appointing a receiver or custodian has exclusive jurisdiction over the corporation and all of the corporation's property wherever located.

(b) The court may appoint an individual or a domestic or foreign business or nonprofit corporation authorized to transact business in Indiana as a receiver or custodian. The court may require the receiver or custodian to post bond, with or without sureties, in an amount the court directs.

(c) The court shall describe the powers and duties of the receiver or custodian in the appointing order, which may be amended from time to time, including the following:

(1) The receiver may do the following:

(A) Dispose of all or any part of the assets of the corporation wherever located, at a public or private sale, if authorized by the court. However, the corporation is subject to a trust, an endowment, and other restrictions that would be applicable to the corporation.

(B) Sue and defend in the receiver's or custodian's name as receiver or custodian of the corporation in all Indiana courts.

(2) The custodian may exercise all of the powers of the corporation, through or in place of the corporation's board of directors or officers, to the extent necessary to manage the affairs of the corporation in the best interests of the corporation's members and creditors or to carry out the corporation's lawful purposes.

(d) The court during a receivership may redesignate the receiver a custodian, and during a custodianship may redesignate the custodian a receiver if doing so is in the best interests of the

corporation and the corporation's members and creditors.

(e) The court may, during the receivership or custodianship, order compensation paid and expense disbursements or reimbursements made to the receiver or custodian and the receiver's or custodian's counsel from the assets of the corporation or proceeds from the sale of the assets.

As added by P.L.179-1991, SEC.1. Amended by P.L.245-2005, SEC.6.

IC 23-17-24-4

Decree of dissolution; winding up affairs

Sec. 4. (a) If after a hearing the court determines that a ground for judicial dissolution described in section 1 of this chapter exists, the court may enter a decree dissolving the corporation and specifying the effective date of the dissolution. The clerk of the court shall deliver a certificate copy of the decree to the secretary of state, who shall file the certificate copy.

(b) After entering the decree of dissolution, the court shall direct the winding up and liquidating of the corporation's affairs in accordance with IC 23-17-22-5 and the notification of the corporation's claimants under IC 23-17-22-6 and IC 23-17-22-7.

As added by P.L.179-1991, SEC.1.

IC 23-17-25

Chapter 25. Private Foundations

IC 23-17-25-1

Duties and prohibitions

Sec. 1. Except where otherwise determined by a court of competent jurisdiction, a corporation that is a private foundation (as defined in Section 509(a) of the Internal Revenue Code of 1986, as amended) shall do the following:

- (1) Distribute amounts for each taxable year at a time and in a manner as to not subject the corporation to tax under Section 4942 of the Internal Revenue Code of 1986.
- (2) Not engage in an act of self-dealing (as defined in Section 4941(d) of the Internal Revenue Code of 1986).
- (3) Not retain excess business holdings (as defined in Section 4943(c) of the Internal Revenue Code of 1986).
- (4) Not make investments in a manner as to subject the corporation to taxes on investments that jeopardize charitable purposes (as defined in Section 4944 of the Internal Revenue Code of 1986).
- (5) Not make taxable expenditures (as defined in Section 4945(d) of the Internal Revenue Code of 1986).

As added by P.L.179-1991, SEC.1.

IC 23-17-26

Chapter 26. Foreign Corporations

IC 23-17-26-1

Necessity of certificate of authority; transacting business

Sec. 1. (a) A foreign corporation may not transact business in Indiana until the corporation obtains a certificate of authority from the secretary of state.

(b) The following activities do not constitute transacting business within the meaning of subsection (a):

- (1) Maintaining, defending, or settling a proceeding.
- (2) Holding meetings of the board of directors or members or carrying on other activities concerning internal corporate affairs.
- (3) Maintaining bank accounts.
- (4) Maintaining offices or agencies for the transfer, exchange, and registration of memberships or securities or maintaining trustees or depositories with respect to the securities.
- (5) Selling through independent contractors.
- (6) Soliciting or obtaining orders, by mail or through employees or agents, if the orders require acceptance outside of Indiana before the orders become contracts.
- (7) Making loans or otherwise creating or acquiring indebtedness, mortgages, and security interests in real or personal property.
- (8) Securing or collecting debts or enforcing mortgages and security interests in property securing the debts.
- (9) Owning real or personal property.
- (10) Conducting an isolated transaction that is completed within thirty (30) days and that is not in the course of repeated transactions of a similar nature.
- (11) Transacting business in interstate commerce.
- (12) Soliciting funds if otherwise authorized by Indiana law.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-2

Transacting business without certificate of authority

Sec. 2. (a) Except as provided in subsection (e), a foreign corporation transacting business in Indiana without a certificate of authority may not maintain a proceeding in an Indiana court until the foreign corporation obtains a certificate of authority.

(b) Except as provided in subsection (e), the successor to a foreign corporation that transacted business in Indiana without a certificate of authority and the assignee of a cause of action arising out of that business may not maintain a proceeding based on that cause of action in an Indiana court until the foreign corporation or the foreign corporation's successor obtains a certificate of authority.

(c) A court may stay a proceeding commenced by a foreign corporation, a foreign corporation's successor, or an assignee until the court determines whether the foreign corporation or the foreign

corporation's successor requires a certificate of authority. If the court determines, the court may further stay the proceeding until the foreign corporation or the foreign corporation's successor obtains the certificate.

(d) A foreign corporation is liable for a civil penalty of not more than ten thousand dollars (\$10,000) if the foreign corporation transacts business in Indiana without a certificate of authority. The attorney general may collect penalties due under this subsection.

(e) The failure of a foreign corporation to obtain a certificate of authority does not do any of the following:

- (1) Impair the validity of the foreign corporation's corporate acts.
- (2) Prevent the foreign corporation from defending a proceeding in Indiana.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-3

Application for certificate of authority; contents; certificate of existence from foreign state or country

Sec. 3. (a) A foreign corporation may apply for a certificate of authority to transact business in Indiana by delivering an application to the secretary of state. The application must set forth the following:

- (1) The name of the foreign corporation or, if the foreign corporation's name is unavailable for use in Indiana, a corporate name that satisfies the requirements of section 6 of this chapter.
- (2) The name of the state or country under whose law the foreign corporation is incorporated.
- (3) The date of incorporation and period of duration.
- (4) The street address of the foreign corporation's principal office.
- (5) The address of the foreign corporation's registered office in Indiana and the name of the foreign corporation's registered agent at the office.
- (6) The names and usual business addresses of the foreign corporation's current directors and officers.
- (7) Whether the foreign corporation has members.
- (8) Whether the corporation, if the foreign corporation had been incorporated in Indiana, would be a public benefit, mutual benefit, or religious corporation.

(b) The foreign corporation must deliver with the completed application a certificate of existence or a similar document duly authenticated by the secretary of state or other official having custody of corporate records in the state or country under whose law the foreign corporation is incorporated.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-4

Amended certificate of authority

Sec. 4. (a) A foreign corporation authorized to transact business in Indiana must obtain an amended certificate of authority from the

secretary of state if the corporation changes any of the following:

- (1) The foreign corporation's corporate name.
- (2) The period of the foreign corporation's duration.
- (3) The state or country of the foreign corporation's incorporation.

(b) The requirements of section 3 of this chapter for obtaining an original certificate of authority apply to obtaining an amended certificate under this section.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-5

Rights and privileges under certificate of authority

Sec. 5. (a) A certificate of authority authorizes the foreign corporation to which the certificate is issued to transact business in Indiana subject to the right of the state to revoke the certificate as provided in this article.

(b) A foreign corporation with a valid certificate of authority has the same rights and enjoys the same privileges as and, except as otherwise provided by this article, is subject to the same duties, restrictions, penalties, and liabilities now or later imposed on a similar domestic corporation.

(c) This article does not authorize Indiana to regulate the organization or internal affairs of a foreign corporation authorized to transact business in Indiana.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-6

Corporate name

Sec. 6. (a) If the corporate name of a foreign corporation does not satisfy the requirements of IC 23-17-5-1, the foreign corporation may, to obtain or maintain a certificate of authority to transact business in Indiana:

- (1) add the word "corporation", "incorporated", "company", or "limited" or the abbreviation "corp.", "inc.", "co.", or "Ltd.", to the foreign corporation's corporate name for use in Indiana; or
- (2) use a fictitious name to transact business in Indiana if the foreign corporation's real name is unavailable and the foreign corporation delivers to the secretary of state for filing a copy of the resolution of the foreign corporation's board of directors, certified by the foreign corporation's secretary, adopting the fictitious name.

(b) Except as authorized by subsections (c) and (d), the corporate name, including a fictitious name, of a foreign corporation must be distinguishable upon the records of the secretary of state from the following:

- (1) The corporate name of a corporation incorporated or authorized to transact business in Indiana under IC 23-1.
- (2) A corporate name reserved or registered under IC 23-17-5-2, IC 23-17-5-3, IC 23-1-23-2, or IC 23-1-23-3.
- (3) The fictitious name of another foreign business or nonprofit

corporation authorized to transact business in Indiana.

(4) The name of a nonprofit entity organized or authorized to transact business in Indiana.

(c) A foreign corporation may apply to the secretary of state for authorization to use in Indiana the name of another corporation incorporated or authorized to transact business in Indiana that is not distinguishable upon the secretary of state's records from the name applied for. The secretary of state shall authorize use of the name applied for if:

(1) the other corporation consents to the use in writing and submits an undertaking in a form satisfactory to the secretary of state to change the other corporation's name to a name that is distinguishable upon the records of the secretary of state from the name of the applying corporation; or

(2) the applicant delivers to the secretary of state a certified copy of a final judgment of a court of competent jurisdiction establishing the applicant's right to use the name applied for in Indiana.

(d) A foreign corporation may use in Indiana the name, including the fictitious name, of another domestic or foreign corporation that is used in Indiana if the other corporation is incorporated or authorized to transact business in Indiana and the foreign corporation has:

(1) merged with the other corporation;

(2) been formed by reorganization of the other corporation; or

(3) acquired all or substantially all of the assets, including the corporate name, of the other corporation.

(e) If a foreign corporation authorized to transact business in Indiana changes the foreign corporation's corporate name to a name that does not satisfy the requirements of IC 23-17-5-1, the foreign corporation may not transact business in Indiana under the changed name until the foreign corporation adopts a name satisfying the requirements of IC 23-17-5-1 and obtains an amended certificate of authority under section 4 of this chapter.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-7

Registered office and registered agent

Sec. 7. A foreign corporation authorized to transact business in Indiana must continuously maintain in Indiana:

(1) a registered office; and

(2) a registered agent, who may be:

(A) an individual who resides in Indiana and whose business office is identical with the registered office;

(B) a corporation incorporated or authorized to transact business under IC 23-1 whose business office is identical with the registered office;

(C) a foreign business or nonprofit corporation authorized to transact business in Indiana whose office is identical with the registered office; or

(D) a nonprofit entity organized or authorized to transact business in Indiana whose office is identical with the registered office.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-8

Change in registered office or registered agent

Sec. 8. (a) A foreign corporation authorized to transact business in Indiana may change the foreign corporation's registered office or registered agent by delivering to the secretary of state for filing a statement of change that sets forth the following:

- (1) The foreign corporation's name.
- (2) The street address of the foreign corporation's current registered office.
- (3) If the current registered office is to be changed, the street address of the foreign corporation's new registered office.
- (4) The name of the foreign corporation's current registered agent.
- (5) If the current registered agent is to be changed, the name of the foreign corporation's new registered agent and the new agent's written consent or a representation that the new registered agent has consented, either on the statement or attached to the statement, to the appointment.
- (6) That after the change is made, the street addresses of the foreign corporation's registered office and the business office of the foreign corporation's registered agent will be identical.

(b) If a registered agent changes the street address of the agent's business office, the agent may change the street address of the registered office of any foreign corporation that the registered agent serves by notifying the corporation in writing of the change and signing, either manually or in facsimile, and delivering to the secretary of state for filing a statement of change that complies with the requirements of subsection (a) and recites that the corporation has been notified of the change.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-9

Resignation of registered agent

Sec. 9. (a) The registered agent of a foreign corporation may resign the agency appointment by signing and delivering to the secretary of state for filing as described in IC 23-17-29 a statement of resignation. The statement of resignation may include a statement that the registered office is also discontinued.

(b) After filing the statement, the secretary of state shall attach the filing receipt to one (1) copy and mail the copy and receipt to the registered office if not discontinued. The secretary of state shall mail one (1) copy to the foreign corporation at the foreign corporation's principal office address shown in the foreign corporation's most recent annual report.

(c) The agency appointment is terminated, and the registered

office discontinued if so provided, thirty-one (31) days after the date on which the statement was filed.

As added by P.L.179-1991, SEC.1. Amended by P.L.228-1995, SEC.21.

IC 23-17-26-10

Service of process or notice on foreign corporation

Sec. 10. (a) The registered agent of a foreign corporation authorized to transact business in Indiana is the foreign corporation's agent for service of process, notice, or demand required or permitted by law to be served on the foreign corporation.

(b) A foreign corporation may be served by registered or certified mail, return receipt requested, addressed to the secretary of the foreign corporation or other executive officer under Trial Rule 4.6(A)(1) at the foreign corporation's principal office shown in the foreign corporation's application for a certificate of authority or in the foreign corporation's most recent annual report filed if the foreign corporation:

- (1) does not have a registered agent or the foreign corporation's registered agent cannot with reasonable diligence be served;
- (2) has withdrawn from transacting business in Indiana under section 11 of this chapter; or
- (3) has had the foreign corporation's certificate of authority revoked under section 13 of this chapter.

(c) Service is perfected under subsection (b) the earliest of the following:

- (1) The date the foreign corporation receives the mail.
- (2) The date shown on the return receipt, if signed on behalf of the foreign corporation.
- (3) Five (5) days after the service is deposited with the United States Postal Service, if mailed postpaid and correctly addressed.

(d) This section does not prescribe the only means of serving a foreign corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-11

Withdrawal of foreign corporation; necessity of certificate of withdrawal; application for certificate; service of process after withdrawal

Sec. 11. (a) A foreign corporation authorized to transact business in Indiana may not withdraw from Indiana until the foreign corporation obtains a certificate of withdrawal from the secretary of state.

(b) A foreign corporation authorized to transact business in Indiana may apply for a certificate of withdrawal by delivering an application to the secretary of state for filing. The application must set forth the following:

- (1) The name of the foreign corporation and the name of the state or country under whose law the foreign corporation is

incorporated.

(2) That the foreign corporation is not transacting business in Indiana and that the foreign corporation surrenders the foreign corporation's authority to transact business in Indiana.

(3) That the foreign corporation revokes the authority of the foreign corporation's registered agent to accept service on the foreign corporation's behalf and appoints the secretary of state as the foreign corporation's agent for service of process in any proceeding based on a cause of action arising during the time the foreign corporation was authorized to transact business in Indiana.

(4) A mailing address to which the secretary of state may mail a copy of any process served on the secretary of state under subdivision (3).

(5) A commitment to notify the secretary of state in the future of any change in the mailing address.

(c) After the withdrawal of the foreign corporation is effective, service of process on the secretary of state under this section is service on the foreign corporation. Upon receipt of process, the secretary of state shall mail a copy of the process to the foreign corporation at the mailing address set forth in the foreign corporation's application for withdrawal.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-12

Revocation of certificate of authority of a foreign corporation; grounds

Sec. 12. The secretary of state may commence a proceeding under IC 23-17-23-2 to revoke the certificate of authority of a foreign corporation authorized to transact business in Indiana if any of the following conditions exists:

(1) The foreign corporation does not deliver the annual report to the secretary of state within sixty (60) days after the report is due.

(2) The foreign corporation is without a registered agent or registered office in Indiana for at least sixty (60) days.

(3) The foreign corporation does not inform the secretary of state under section 8 or 9 of this chapter that the foreign corporation's:

(A) registered agent or registered office has changed;

(B) registered agent has resigned; or

(C) registered office has been discontinued within sixty (60) days of the change, resignation, or discontinuance.

(4) An incorporator, a director, an officer, or an agent of the foreign corporation signed a document the incorporator, director, officer, or agent knew was false in any material respect with the intent that the document be delivered to the secretary of state for filing.

(5) The secretary of state receives a duly authenticated certificate from the secretary of state or other official having

custody of corporate records in the state or country under whose law the foreign corporation is incorporated stating that the foreign corporation has been dissolved or disappeared as the result of a merger.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-13

Procedure for revocation; service of process after revocation; authority of registered agent

Sec. 13. (a) If the secretary of state determines that a ground exists under section 12 of this chapter for revocation of a certificate of authority, the secretary of state shall, under section 10 of this chapter, serve the foreign corporation with written notice of the determination.

(b) If the foreign corporation does not correct each ground for revocation or demonstrate to the reasonable satisfaction of the secretary of state that each ground determined by the secretary of state does not exist within sixty (60) days after service of the notice is perfected under section 10 of this chapter, the secretary of state may revoke the foreign corporation's certificate of authority by signing a certificate of revocation that recites the ground for revocation and the revocation's effective date. The secretary of state shall file the original of the certificate and serve a copy on the foreign corporation under section 10 of this chapter.

(c) The authority of a foreign corporation to transact business in Indiana ceases on the date shown on the certificate revoking the foreign corporation's certificate of authority.

(d) The secretary of state's revocation of a foreign corporation's certificate of authority appoints the secretary of state the foreign corporation's agent for service of process in any proceeding based on a cause of action that arose during the time the foreign corporation was authorized to transact business in Indiana. Service of process on the secretary of state under this subsection is service on the foreign corporation. Upon receipt of process, the secretary of state shall mail a copy of the process to the secretary of the foreign corporation at the foreign corporation's principal office shown in the foreign corporation's most recent annual report or in any subsequent communication received from the corporation stating the current mailing address of the foreign corporation's principal office, or, if a report or communication is not on file, in the foreign corporation's application for a certificate of authority.

(e) Revocation of a foreign corporation's certificate of authority does not terminate the authority of the registered agent of the foreign corporation.

As added by P.L.179-1991, SEC.1.

IC 23-17-26-14

Appeal of revocation

Sec. 14. (a) A foreign corporation may appeal the secretary of state's revocation of the foreign corporation's certificate of authority

to the circuit or superior court of the county in which the foreign corporation's registered office is located within thirty (30) days after service of the certificate of revocation is perfected under section 10 of this chapter. The foreign corporation appeals by petitioning the court to set aside the revocation and attaching to the petition copies of the foreign corporation's certificate of authority and the secretary of state's certificate of revocation.

(b) The court may do the following:

(1) Order the secretary of state to reinstate the certificate of authority.

(2) Take any other action the court considers appropriate.

(c) The court's final decision may be appealed as in other civil proceedings.

As added by P.L.179-1991, SEC.1.

IC 23-17-27

Chapter 27. Records and Reports

IC 23-17-27-1

Required records

Sec. 1. (a) A corporation shall keep as permanent records a record of the following:

(1) Minutes of meetings of the corporation's members and board of directors.

(2) A record of actions taken by the members or directors without a meeting.

(3) A record of actions taken by committees of the board of directors as authorized under IC 23-17-15-6(d).

(b) A corporation shall maintain appropriate accounting records.

(c) A corporation or the corporation's agent shall maintain a record of the corporation's members in a form that permits preparation of a list of the names and addresses of all members, in alphabetical order by class, showing the number of votes each member is entitled to cast.

(d) A corporation shall maintain the corporation's records in written form or in another form capable of conversion into written form within a reasonable time.

(e) A corporation shall keep a copy of the following records at the corporation's principal office:

(1) The corporation's articles of incorporation or restated articles of incorporation and all amendments to the articles of incorporation currently in effect.

(2) The corporation's bylaws or restated bylaws and all amendments to the bylaws currently in effect.

(3) Resolutions adopted by the corporation's board of directors relating to the characteristics, qualifications, rights, limitations, and obligations of members or a class or category of members.

(4) The minutes of all meetings of members and records of all actions approved by the members for the past three (3) years.

(5) Written communications to members generally within the past three (3) years, including the financial statements furnished for the past three (3) years under section 6 of this chapter.

(6) A list of the names and business or home addresses of the corporation's current directors and officers.

(7) The corporation's most recent annual report delivered to the secretary of state under section 8 of this chapter.

(f) Except as otherwise provided in articles of incorporation or bylaws, ballots must be retained by a corporation until the earlier of the following:

(1) The date of the next annual meeting.

(2) One (1) year after the date the ballot was received.

As added by P.L.179-1991, SEC.1. Amended by P.L.110-2008, SEC.8.

IC 23-17-27-2

Member's right to inspect and copy records

Sec. 2. (a) Subject to subsection (e) and section 3(c) of this chapter, a member is entitled to inspect and copy, at a reasonable time and location specified by the corporation, the records of the corporation described in section 1(e) of this chapter if the member gives the corporation written notice or a written demand at least five (5) business days before the date on which the member desires to inspect and copy.

(b) Subject to subsection (e), a member may inspect and copy, at a reasonable time and reasonable location specified by the corporation, the following records of the corporation if the member meets the requirements of subsection (c) and gives the corporation written notice at least five (5) business days before the date on which the member desires to inspect and copy:

- (1) Excerpts from records required to be maintained under section 1(a) of this chapter, to the extent not subject to inspection under subsection (a).
- (2) Accounting records of the corporation.
- (3) Subject to section 5 of this chapter, the membership list.

(c) A member may inspect and copy the records identified in subsection (b) only if the following conditions exist:

- (1) The member's demand is made in good faith and for a proper purpose.
- (2) The member describes with reasonable particularity the purpose and the records the member desires to inspect.
- (3) The records are directly connected with the purpose.

(d) This section does not affect the following:

- (1) The rights of a member to inspect records under IC 23-17-11-1 or, if the member is in litigation with the corporation, to the same extent as any other litigant.
- (2) The power of a court, independently of this article, to compel the production of corporate records for examination.

(e) The articles of incorporation or bylaws of a religious corporation may limit or abolish the right of a member under this section to inspect and copy a corporate record.

(f) The articles of incorporation of a corporation may limit or abolish the following:

- (1) The right of a member to obtain from the corporation information as to the identity of contributors to the corporation.
- (2) The right of a member or the member's agent or attorney to inspect or copy the membership list if the corporation provides a reasonable means to mail communications to other members through the corporation at the expense of the member making the request.

As added by P.L.179-1991, SEC.1.

IC 23-17-27-3**Inspection by member's agent or attorney; copies; costs; list of members**

Sec. 3. (a) A member's agent or attorney, if authorized in writing,

has the same inspection and copying rights as the member the agent or attorney represents.

(b) The right to copy records under section 2 of this chapter includes, if reasonable, the right to receive copies made by photographic, xerographic, or other means.

(c) A corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the member. The charge may not exceed the estimated cost of production or reproduction of the records.

(d) A corporation may comply with a member's demand to inspect the record of members under section 2(b)(3) of this chapter by providing the member with a list of the corporation's members that was compiled not earlier than the date of the member's demand.

As added by P.L.179-1991, SEC.1.

IC 23-17-27-4

Court order for inspection and copying; payment of costs by corporation; restrictions on use of records

Sec. 4. (a) If a corporation does not allow a member who complies with section 2(a) of this chapter to inspect and copy records required under section 2(a) of this chapter to be available for inspection, the circuit court or superior court of the county where:

(1) the corporation's principal office is located; or

(2) if the principal office is not located in Indiana, the corporation's registered office is located;

may order inspection and copying of the records demanded at the corporation's expense upon application of the member.

(b) If a corporation does not within a reasonable time allow a member to inspect and copy any other record, a member who complies with section 2(b) and 2(c) of this chapter may apply to the circuit court or superior court of the county where:

(1) the corporation's principal office is located; or

(2) if the principal office is not located in Indiana, the corporation's registered office is located;

for an order to permit inspection and copying of the records demanded. The court shall dispose of an application under this subsection on an expedited basis.

(c) If the court orders inspection and copying of the records demanded, the court shall also order the corporation to pay the member's costs, including reasonable attorney's fees, incurred to obtain the order unless the corporation proves that the corporation refused inspection in good faith because the corporation had a reasonable basis for doubt about the right of the member to inspect the records demanded.

(d) If the court orders inspection and copying of the records demanded, the court may impose reasonable restrictions on the use or distribution of the records by the demanding member.

As added by P.L.179-1991, SEC.1.

IC 23-17-27-5

Membership list; use

Sec. 5. Without the consent of a board of directors, all or part of a membership list may not be obtained or used by a person for a purpose unrelated to a member's interest as a member. Without the consent of the board of directors, all or part of a membership list may not be:

- (1) used to solicit money or property unless the money or property will be used solely to solicit the votes of the members in an election to be held by the corporation;
- (2) used for a commercial purpose; or
- (3) sold to or purchased by a person.

As added by P.L.179-1991, SEC.1.

IC 23-17-27-6**Annual financial statements; furnishing to members**

Sec. 6. (a) Except as provided in articles of incorporation or bylaws of a religious corporation, a corporation upon written demand from a member shall furnish the member the corporation's latest annual financial statements, which may be consolidated or combined statements of the corporation and the corporation's subsidiaries or affiliates, as appropriate, that include a balance sheet as of the end of the fiscal year and statement of operations for that year. If financial statements are prepared for the corporation on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.

(b) If annual financial statements are reported upon by a certified public accountant, the accountant's report must accompany the statements. If annual financial statements are not reported upon by a certified public accountant, the statements must be accompanied by the statement of the president or the person responsible for the corporation's financial accounting records that does the following:

- (1) States the president's or other person's reasonable belief as to whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describes the basis of preparation.
- (2) Describes any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

As added by P.L.179-1991, SEC.1.

IC 23-17-27-7**Indemnification or advance of expenses to director; report to members**

Sec. 7. If a corporation indemnifies or advances expenses to a director under IC 23-17-16-1 through IC 23-17-16-11 in connection with a proceeding by or in the right of the corporation, the corporation shall report the indemnification or advance in writing to the members with or before the notice of the next meeting of members.

As added by P.L.179-1991, SEC.1.

IC 23-17-27-8

Annual report; requirements

Sec. 8. (a) An annual report accompanied by the filing fee must be filed with the secretary of state by all nonprofit domestic and foreign corporations incorporated under this article or a previous statute. However, this section does not apply to a corporation that is already required to file an annual report with the secretary of state.

(b) A domestic corporation and each foreign corporation authorized to transact business in Indiana shall deliver to the secretary of state an annual report on a form prescribed and furnished by the secretary of state that sets forth the following:

(1) The name of the corporation and the state or country under whose law the corporation is incorporated.

(2) The street address of the corporation's registered office and the name of the corporation's registered agent at the office in Indiana.

(3) The address of the corporation's principal office.

(4) The names and business or residence addresses of the corporation's directors, secretary, and highest executive officer.

(c) The information in the annual report must be current on the date the annual report is executed on behalf of the corporation.

(d) The first annual report must be delivered to the secretary of state in the year following the year in which a domestic corporation was incorporated or a foreign corporation was authorized to transact business. The report is due during the same month as the month in which the corporation was incorporated or authorized to transact business. Subsequent annual reports must be delivered to the secretary of state during that same month in the following years. The secretary of state may accept annual reports during the two (2) months before the month that the corporation was incorporated or authorized to transact business.

(e) If an annual report does not contain the information required by this section, the secretary of state shall promptly notify the reporting domestic or foreign corporation in writing and return the report to the corporation for correction. If the report is corrected to contain the information required by this section and delivered to the secretary of state within thirty (30) days after the effective date of notice, the report is considered to be timely filed.

(f) The secretary of state may mail the annual report form to an address shown for the corporation on the last annual report filed with the secretary of state. The failure of the corporation to receive the annual report form from the secretary of state does not relieve the corporation of the corporation's duty to deliver an annual report to the office as required by this section.

(g) A domestic or foreign corporation may deliver to the secretary of state for filing an amendment to the annual report if a change in the information set forth in the annual report occurs after the report is delivered to the secretary of state's office for filing and before the next due date. This subsection applies only to a change that is not required to be made by an amendment to the articles of

incorporation. The amendment to the annual report must set forth the following:

(1) The name of the corporation as shown on the records of the secretary of state's office.

(2) The information as changed.

As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.15; P.L.11-1996, SEC.24.

IC 23-17-28

Chapter 28. Notice

IC 23-17-28-1

Notice

Sec. 1. Notice under this article must be in writing unless oral notice is authorized by a corporation's articles of incorporation or bylaws.

As added by P.L.179-1991, SEC.1.

IC 23-17-28-2

Notice; means of communication

Sec. 2. Notice, if otherwise in proper form under this article and subject to the requirements of section 1 of this chapter, may be communicated by any of the following:

- (1) In person.
- (2) By telephone, telegraph, teletype, or other form of wire or wireless communication.
- (3) By mail.
- (4) By a newspaper of general circulation in the area where published or by radio, television, or other form of public broadcast communication.

As added by P.L.179-1991, SEC.1.

IC 23-17-28-3

Corporations; notice by mail

Sec. 3. Written notice by a domestic or foreign corporation to a member is effective when mailed, if correctly addressed to the member's address shown in the corporation's current record of members.

As added by P.L.179-1991, SEC.1.

IC 23-17-28-4

Address of corporations; notice

Sec. 4. Written notice to a domestic or foreign corporation authorized to transact business in Indiana, other than in the corporation's capacity as a member, may be addressed to the corporation's registered agent at the corporation's registered office or to the corporation's secretary at the corporation's principal office shown in the most recent filing of the corporation under this article.

As added by P.L.179-1991, SEC.1. Amended by P.L.228-1995, SEC.22.

IC 23-17-28-5

Effective date of notice

Sec. 5. Except as provided in this chapter or other applicable law, written notice is effective at the earliest of the following:

- (1) When received.
- (2) Five (5) days after the notice is mailed, as evidenced by the postmark or private carrier receipt, if mailed correctly addressed

to the address listed in the most current records of the corporation.

(3) On the date shown on the return receipt, if sent by registered or certified United States mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

(4) Thirty (30) days after the notice is deposited with another method of the United States Postal Service other than first class, registered, or certified postage affixed, as evidenced by the postmark, if mailed correctly addressed to the address listed in the most current records of the corporation.

As added by P.L.179-1991, SEC.1. Amended by P.L.110-2008, SEC.9.

IC 23-17-28-6

Newsletters, magazines, or other publications; written notice

Sec. 6. A written notice or report delivered as part of a newsletter, magazine, or other publication regularly sent to members constitutes a written notice or report if addressed or delivered to the member's address shown in the corporation's current list of members, or if members are residents of the same household and have the same address in the corporation's current list of members, if addressed or delivered to one (1) of the members at the address appearing on the current list of members.

As added by P.L.179-1991, SEC.1.

IC 23-17-28-7

Oral notice

Sec. 7. Oral notice is effective when communicated.

As added by P.L.179-1991, SEC.1.

IC 23-17-28-8

Prescribed notice requirements

Sec. 8. If this article prescribes notice requirements for particular circumstances, those requirements govern. If articles of incorporation or bylaws prescribe notice requirements not inconsistent with this chapter or other provisions of this article, those requirements govern.

As added by P.L.179-1991, SEC.1.

IC 23-17-29

Chapter 29. Filing Documents; Fees

IC 23-17-29-1

Requirements for documents; filing fee

Sec. 1. (a) To be entitled to be filed by the secretary of state under this article, a document must meet the following conditions:

- (1) Be filed in the office of the secretary of state.
- (2) Contain the information required by this article.
- (3) Be typewritten or printed.
- (4) Be legible.
- (5) Be in English. However, a corporate name need not be in English if written in English letters or Arabic or Roman numerals, and the certificate of existence required of foreign corporations need not be in English if accompanied by a reasonably authenticated English translation.
- (6) Be executed:
 - (A) by the presiding officer of the board of directors of a domestic or foreign corporation, the corporation's president, or by another of the corporation's officers;
 - (B) if directors have not been selected or the corporation has not been formed, by an incorporator; or
 - (C) if the corporation is in the hands of a receiver, trustee, or other court appointed fiduciary, by the fiduciary.
- (7) Be signed by the person executing the document and state beneath or opposite the person's signature name the capacity in which the person signs. A signature on a document authorized to be filed under this article may be a facsimile. A signature on a document under this subdivision that is transmitted and filed electronically is sufficient if the person transmitting and filing the document:
 - (A) has the intent to file the document as evidenced by a symbol executed or adopted by a party with present intention to authenticate the filing; and
 - (B) enters the filing party's name on the electronic form in a signature box or other place indicated by the secretary of state.

(b) A document may contain the following:

- (1) A corporate seal.
- (2) An attestation by a secretary or an assistant secretary.
- (3) An acknowledgement, a verification, or a proof.

(c) If the secretary of state has prescribed a mandatory form for a document under section 2 of this chapter, the document must be in or on the prescribed form.

(d) A document must be delivered to the office of the secretary of state for filing as described in section 1.1 of this chapter and must be accompanied by the correct filing fee. The filing fee must be paid in the manner and form required by the secretary of state.

(e) The secretary of state may accept payment of the correct filing fee by credit card, debit card, charge card, or similar method.

However, if the filing fee is paid by credit card, debit card, charge card, or similar method, the liability is not finally discharged until the secretary of state receives payment or credit from the institution responsible for making the payment or credit. The secretary of state may contract with a bank or credit card vendor for acceptance of bank or credit cards. However, if there is a vendor transaction charge or discount fee, whether billed to the secretary of state or charged directly to the secretary of state's account, the secretary of state or the credit card vendor may collect from the person using the bank or credit card a fee that may not exceed the highest transaction charge or discount fee charged to the secretary of state by the bank or credit card vendor during the most recent collection period. This fee may be collected regardless of any agreement between the bank and a credit card vendor or regardless of any internal policy of the credit card vendor that may prohibit this type of fee. The fee is a permitted additional charge under IC 24-4.5-3-202.

As added by P.L.179-1991, SEC.1. Amended by P.L.228-1995, SEC.23; P.L.11-1996, SEC.25; P.L.277-2001, SEC.20.

IC 23-17-29-1.1

Copies of documents delivered for filing

Sec. 1.1. (a) For purposes of this article, a document is delivered for filing if the document is transferred to the secretary of state by hand, mail, telecopy, facsimile, or other form of electronic transmission meeting the requirements established by the secretary of state.

(b) If a document is delivered for filing by hand or mail, the document must be accompanied by:

- (1) two (2) exact or conformed copies of a document filed under IC 23-17-6-3 or IC 23-17-26-9; or
- (2) one (1) exact or conformed copy of any other document filed under this article.

(c) The office of the secretary of state shall create any copies of a document delivered by telecopy, facsimile, or other form of electronic transmission that are required for distribution under this article.

As added by P.L.228-1995, SEC.24.

IC 23-17-29-2

Forms

Sec. 2. (a) The secretary of state may prescribe and furnish, on request, forms for the following:

- (1) A foreign corporation's application for a certificate of authority to transact business in Indiana.
- (2) A foreign corporation's application for a certificate of withdrawal.
- (3) The annual report.

(b) If the secretary of state requires, use of the forms described in subsection (a) is mandatory.

(c) The secretary of state may prescribe and furnish on request

forms for other documents required or permitted to be filed by this article but the use of forms for other documents is not mandatory.
As added by P.L.179-1991, SEC.1.

IC 23-17-29-3

Collection of fees

Sec. 3. (a) The secretary of state shall collect the following fees when the following documents are delivered for filing:

Document	Electronic Filing Fee	Filing Fee (Other than electronic filing)
(1) Articles of Incorporation	\$20	\$30
(2) Application for use of indistinguishable name	\$10	\$20
(3) Application for reserved name	\$10	\$20
(4) Notice of transfer of reserved name	\$10	\$20
(5) Application for renewal of reservation	\$10	\$20
(6) Application for registered name	\$20	\$30
(7) Application for renewal of registered name	\$20	\$30
(8) Corporation's statement of change of registered agent or registered office or both	no fee	no fee
(9) Agent's statement of change of registered office for each affected corporation	no fee	no fee
(10) Agent's statement of resignation	no fee	no fee
(11) Amendment of articles of incorporation	\$20	\$30
(12) Restatement of articles of incorporation with amendments	\$20	\$30
(13) Articles of merger	\$20	\$30
(14) Articles of dissolution	\$20	\$30
(15) Articles of revocation of dissolution	\$20	\$30
(16) Certificate of administrative dissolution	no fee	no fee
(17) Application for reinstatement following administrative dissolution	\$20	\$30
(18) Certificate of reinstatement	no fee	no fee
(19) Certificate of judicial dissolution	no fee	no fee
(20) Application for certificate of authority	\$20	\$30
(21) Application for amended certificate of authority	\$20	\$30

(22) Application for certificate of withdrawal	\$20	\$30
(23) Certificate of revocation of authority to transact business	no fee	no fee
(24) Annual report	\$5	\$10
(25) Certificate of existence	\$15	\$15
(26) Any other document required or permitted to be filed by this article	\$20	\$30

The secretary of state shall prescribe the electronic means of filing documents to which the electronic filing fees set forth in this section apply.

(b) The secretary of state shall collect a fee of ten dollars (\$10) upon being served with process under this article. The party to a proceeding causing service of process may recover the fee paid the secretary of state as costs if the party prevails in the proceeding.

(c) The secretary of state shall collect the following fees for copying and certifying the copy of any filed document relating to a domestic or foreign corporation:

(1) One dollar (\$1) a page for copying.

(2) Fifteen dollars (\$15) for the certification stamp.

As added by P.L.179-1991, SEC.1. Amended by P.L.277-2001, SEC.21; P.L.60-2007, SEC.5; P.L.106-2008, SEC.52.

IC 23-17-29-4

Documents; effective times and dates

Sec. 4. (a) Except as provided in subsection (b), a document is effective:

(1) at the time of filing on the date the document is filed, as evidenced by the secretary of state's date and time endorsement on the original document; or

(2) at the time specified in the document as the document's effective time on the date the document is filed.

(b) A document may specify a delayed effective time and date, and if the document does, the document becomes effective at the time and date specified. If an effective date is delayed but no time is specified, the document is effective at 12:01 a.m. on the date filed. A delayed effective date for a document may not be later than the ninetieth day after the date filed.

As added by P.L.179-1991, SEC.1.

IC 23-17-29-5

Correction of documents

Sec. 5. (a) A domestic or foreign corporation may correct a document filed by the secretary of state if the document:

(1) contains an incorrect statement; or

(2) was defectively executed, attested, sealed, verified, or acknowledged.

(b) A document is corrected:

(1) by preparing articles of correction that:

- (A) describe the document, including the document's filing date, or attaching a copy of the document to the articles of correction;
 - (B) specify the incorrect statement and the reason the statement is incorrect or the manner in which the execution was defective; and
 - (C) correct the incorrect statement or defective execution; and
- (2) by delivering the articles of correction to the secretary of state.

(c) Articles of correction are effective on the effective date of the document they correct except as to persons relying on the uncorrected document and adversely affected by the correction. As to those persons, articles of correction are effective when filed or when the reliance ceased to be reasonable, whichever first occurs.
As added by P.L.179-1991, SEC.1. Amended by P.L.96-1993, SEC.16.

IC 23-17-29-6

Filing of documents

Sec. 6. (a) If a document delivered to the office of the secretary of state for filing satisfies the requirements of section 1 of this chapter, the secretary of state shall file the document.

(b) The secretary of state shall file a document by stamping or otherwise endorsing the word "FILED" on the document, together with the secretary of state's name and official title and the date and the time of receipt, on both the original and copy of the document and on the receipt for the filing fee. After filing a document, except as provided under IC 23-17-6-3 and IC 23-17-26-9, the secretary of state shall deliver the document copy, with the filing fee receipt or acknowledgement of receipt if no fee is required attached, to the domestic or foreign corporation or the corporation's representative.

(c) Upon refusing to file a document, the secretary of state shall return the document to the domestic or foreign corporation or the corporation's representative within ten (10) days after the document was delivered, together with a brief, written explanation of the reason for the refusal.

(d) The secretary of state's duty to file documents under this section is ministerial. Filing or refusal to file a document does not do any of the following:

- (1) Affect the validity or invalidity of the document in whole or in part.
- (2) Relate to the correctness or incorrectness of information contained in the document.
- (3) Create a presumption that the document is valid or invalid or that information contained in the document is correct or incorrect.

As added by P.L.179-1991, SEC.1. Amended by P.L.228-1995, SEC.25.

IC 23-17-29-7**Refusal to file documents**

Sec. 7. (a) If the secretary of state refuses to file a document delivered for filing to the secretary of state, a domestic or foreign corporation may appeal the refusal to the circuit court or superior court in the county where the corporation's principal office, or, if there is none in Indiana, the corporation's registered office, is or will be located. The appeal is commenced by petitioning the court to compel filing the document and by attaching to the petition the document and the secretary of state's explanation of the refusal to file.

(b) The court may summarily order the secretary of state to file the document or take other action the court considers appropriate.

(c) The court's final decision may be appealed as in other civil proceedings.

As added by P.L.179-1991, SEC.1.

IC 23-17-29-8**Certification stamp**

Sec. 8. A certification stamp affixed on or a certification certificate attached to a copy of a document under this chapter, bearing the secretary of state's signature, which may be in facsimile, and the seal of Indiana, is conclusive evidence that the original document is on file with the secretary of state.

As added by P.L.179-1991, SEC.1.

IC 23-17-29-9**Certificates of existence**

Sec. 9. (a) A person may request the secretary of state to furnish a certificate of existence for a domestic or foreign corporation.

(b) The certificate of existence sets forth the following:

(1) The domestic corporation's corporate name or the foreign corporation's corporate name used in Indiana.

(2) That:

(A) the domestic corporation is duly incorporated under Indiana law, the date of the corporation's incorporation, and the period of the corporation's duration if less than perpetual;
or

(B) the foreign corporation is authorized to transact business in Indiana.

(3) That all fees, taxes, and penalties owed to this state have been paid, if:

(A) payment is reflected in the records of the secretary of state; and

(B) nonpayment affects the existence of authorization of the domestic or foreign corporation.

(4) That the corporation's most recent annual report required under IC 23-17-27-8 has been delivered to the secretary of state.

(5) That articles of dissolution have not been filed.

(6) Other facts of record in the office of the secretary of state

that may be requested by the applicant.

(c) Subject to any qualification stated in the certificate, a certificate of existence issued by the secretary of state may be relied upon as conclusive evidence that the domestic or foreign corporation is in existence or is authorized to transact business in Indiana.

As added by P.L.179-1991, SEC.1.

IC 23-17-29-10

Signing false documents; misdemeanor

Sec. 10. (a) A person commits an offense by signing a document the person knows is false in any material respect with intent that the document be delivered to the secretary of state for filing.

(b) An offense under this section is a Class A misdemeanor.

As added by P.L.179-1991, SEC.1.

IC 23-17-30

Chapter 30. Miscellaneous Provisions

IC 23-17-30-1

Dissolution of corporations; transfer and distribution of assets

Sec. 1. (a) Assets of a dissolved corporation that should be transferred to a creditor, claimant, or member of the corporation who cannot be found or who is not competent to receive the assets shall be reduced to cash subject to known trust restrictions and deposited with the treasurer of state or other appropriate state official for safekeeping. The treasurer of state may receive and hold property in kind. When a creditor, claimant, or member furnishes satisfactory proof of entitlement to the amount deposited or property held in kind, the treasurer of state shall deliver to the creditor, claimant, or member, or a person representing a creditor, claimant, or member, that amount.

(b) On dissolution of a corporation, assets remaining after distribution shall escheat to the state. The corporation shall pay the assets to the state general fund through payment to the treasurer of state.

As added by P.L.179-1991, SEC.1.

IC 23-17-30-2

Religious doctrines; conflict with statutes

Sec. 2. If religious doctrine or practice governing the affairs of a religious corporation is inconsistent with this article, the religious doctrine or practice control to the extent required by the Constitution of the United States or the Constitution of the State of Indiana.

As added by P.L.179-1991, SEC.1.

IC 23-17-30-3

Secretary of state; powers and duties

Sec. 3. The secretary of state has the power reasonably necessary to perform the duties required of the secretary of state's office by this article.

As added by P.L.179-1991, SEC.1.

IC 23-17-30-4

Meetings impractical or impossible; court orders

Sec. 4. (a) If it is impractical or impossible for a corporation to call or conduct a meeting of the corporation's members, delegates, or directors or otherwise obtain their consent in the manner prescribed by the corporation's articles of incorporation, bylaws, or this article, upon petition of a director, an officer, a delegate, a member, or the attorney general the circuit or superior court of the county where a corporation's principal office is located may order that a meeting be called or that a written ballot or other form of obtaining the vote of members, delegates, or directors be authorized in a manner that the court finds fair and equitable under the circumstances.

(b) The court shall, in an order issued under this section, provide

for a method of notice reasonably designed to give actual notice to all persons who would be entitled to notice of a meeting held under the articles of incorporation, bylaws, and this article, whether or not the method results in actual notice to all persons or conforms to the notice requirements that would otherwise apply. In a proceeding under this section, the court may determine who the members or directors are.

(c) An order issued under this section may dispense with any requirement relating to the holding of or voting at meetings or obtaining votes, including any requirement concerning quorums or the number or percentage of votes needed for approval, that would otherwise be imposed by the articles of incorporation, bylaws, or this article.

(d) When practical, an order issued under this section must limit the subject matter of meetings or other forms of consent judicially authorized to those items, including amendments to the articles of incorporation or bylaws, for which the resolution may enable the corporation to continue managing the corporation's affairs without further resort to this section. However, an order under this section may also authorize the obtaining of any votes and approvals that are necessary for a dissolution, merger, or sale of assets.

(e) A meeting or other method of obtaining the vote of members, delegates, or directors conducted pursuant to an order issued under this section that complies with the order, is considered a valid meeting or vote and has the same force and effect as if the meeting or method complied with every requirement imposed by the articles of incorporation, bylaws, and this article.

As added by P.L.179-1991, SEC.1.