

299.230 Meeting to change form of company -- Notice -- Vote necessary to change.

Notice of the proposal to change the form of the corporate organization to the stock or mutual plan, and of the time and place of a meeting of the policyholders of the company to take action thereon, shall be published pursuant to KRS Chapter 424. In order to effect the change proposed, there shall be required, at the meeting, the affirmative vote in person, or the consent in writing, of at least two-thirds (2/3) of all the policyholders, and the concurrence of at least three-fourths (3/4) of the directors.

Effective: June 16, 1966

History: Amended 1966 Ky. Acts ch. 239, sec. 206, effective June 16, 1966. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 681b-2.