

271B.10-200 Amendment by board of directors or shareholders.

- (1) A corporation's board of directors may amend or repeal the corporation's bylaws unless:
 - (a) The articles of incorporation or this chapter reserve this power exclusively to the shareholders in whole or part; or
 - (b) The shareholders in amending or repealing a particular bylaw provide expressly that the board of directors may not amend or repeal that bylaw.
- (2) A corporation's shareholders may amend or repeal the corporation's bylaws even though the bylaws may also be amended or repealed by its board of directors.
- (3) A shareholder of the corporation shall not have a vested property right resulting from any provision in the bylaws.

Effective: June 29, 2017

History: Amended 2017 Ky. Acts ch. 193, sec. 8, effective June 29, 2017. --
Created 1988 Ky. Acts ch. 23, sec. 112, effective January 1, 1989.