

**17-1629. Increase of capital.** Any corporation organized under this act may increase its capital to any amount provided that such increase must be first approved by a 2/3 vote of directors and then be approved by affirmative vote of 2/3 of the outstanding shares of voting stock, or if the corporation is organized on the one person, one vote plan, then by the affirmative vote of 2/3 of the corporation's voting stockholders. In lieu of affirmative vote of 2/3 of the outstanding shares of voting stock, or if the corporation is organized on the one person, one vote plan, then in lieu of the affirmative vote of 2/3 of the corporation's voting stockholders, the capital may be increased by affirmative vote of 2/3 of the voting stockholders present and voting at any annual meeting or special meeting called for such purpose and upon written notice sent by first-class mail to every stockholder at such stockholder's last known post-office address at least 10 days prior to such meeting.

**History:** L. 1931, ch. 150, § 12; L. 1968, ch. 379, § 3; L. 1992, ch. 227, § 24; July 1.