

[Act No. 2012, January 13, 1911]

AN ACT TO AMEND SECTION EIGHTEEN OF ACT NUMBERED FOURTEEN HUNDRED AND FIFTY-NINE, ENTITLED "THE CORPORATION LAW," BY PROVIDING FOR THE COLLECTION OF FEES FOR FILING COPIES OF AMENDED ARTICLES OF INCORPORATION, AND FOR OTHER PURPOSES.

By authority of the United States, be it enacted by the Philippine Legislature, that:

SECTION 1. Section eighteen of Act Numbered Fourteen hundred and fifty-nine, entitled "The Corporation Law," is hereby amended to read as follows :

"SEC. 18. Any corporation may amend its articles of incorporation by a majority vote of its board of directors or trustees and the vote or written assent of two-thirds of its members, if it be a nonstock corporation, or, if it be a stock corporation, by the vote or written assent of the stockholders representing at least two-thirds of the subscribed capital stock of the corporation. A copy of the articles of incorporation as amended, duly certified to be correct by the president and the secretary of the corporation and a majority of the board of directors or trustees, shall be filed in the office of the chief of the division of archives, patents, copyrights, and trademarks of the Executive Bureau, who shall attach the same to the original articles of incorporation, on file in his office. From the time of filing such copy of the amended articles of incorporation, the corporation shall have the same powers and it and the members or stockholders thereof shall thereafter be subject to the same liabilities as if such amendment had been embraced in the original articles of incorporation: *Provided, however,* That the life of said corporation shall not be extended by said amendment beyond the time fixed in the original articles: *And provided,* That the original articles and amended articles together shall contain all provisions required by law to be set out in the articles of incorporation : *And provided further,* That nothing in this section shall be construed to authorize any corporation to increase or diminish its capital stock or so as to affect any rights or actions which accrued to others between the time of filing the original articles of incorporation and the filing of the amended articles.

"The chief of the division of archives, patents, copyrights, and trademarks shall be entitled to collect and receive the sum of ten pesos for filing said copy of the amended articles of incorporation."

Enacted, January 13, 1911.



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