**§206. Bylaws**

**1. Adoption of bylaws.**  The incorporators or board of directors of a corporation shall adopt initial bylaws for the corporation.

[PL 2001, c. 640, Pt. A, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**2. Contents of bylaws.**  The bylaws of a corporation may contain any provision that is not inconsistent with law or its articles of incorporation.

[PL 2011, c. 274, §14 (AMD).]

**3. Provisions for solicitation of proxies or consents.**  The bylaws may contain one or both of the following provisions:

A. A requirement that if the corporation solicits proxies or consents with respect to an election of directors, the corporation include in its proxy statement and any form of its proxy or consent, to the extent and subject to such procedures or conditions as are provided in the bylaws, one or more individuals nominated by a shareholder in addition to individuals nominated by the board of directors; and [PL 2011, c. 274, §14 (NEW).]

B. A requirement that the corporation reimburse the expenses incurred by a shareholder in soliciting proxies or consents in connection with an election of directors, to the extent and subject to such procedures or conditions as are provided in the bylaws, as long as no bylaw so adopted applies to elections for which any record date precedes its adoption. [PL 2011, c. 274, §14 (NEW).]

[PL 2011, c. 274, §14 (NEW).]

**4. Reasonable, practicable and orderly process.**  Notwithstanding section 1020, subsection 2, paragraph B, the shareholders in amending, repealing or adopting a bylaw described in subsection 3 may not limit the authority of the board of directors to amend or repeal any condition or procedure set forth in or to add any procedure or condition to such a bylaw in order to provide for a reasonable, practicable and orderly process.

[PL 2011, c. 274, §14 (NEW).]

SECTION HISTORY

PL 2001, c. 640, §A2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2011, c. 274, §14 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Legislature and is current through October 15, 2024
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.