

**First Regular Session  
Seventy-third General Assembly  
STATE OF COLORADO**

**REENGROSSED**

*This Version Includes All Amendments  
Adopted in the House of Introduction*

LLS NO. 21-0556.01 Thomas Morris x4218

**HOUSE BILL 21-1124**

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**HOUSE SPONSORSHIP**

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Business Affairs & Labor

**Senate Committees**  
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**A BILL FOR AN ACT**

101 **CONCERNING AN EXPANSION OF THE ABILITY TO CONDUCT BUSINESS**  
102 **ACTIVITIES ELECTRONICALLY.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

The bill facilitates business entities' ability to conduct business activities electronically by:

- Defining terms, including address, delivery, document, e-mail, electronic transmission, notice, and sign, that relate to electronic communications;
- Specifying how notice may be given by electronic

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.*

HOUSE  
3rd Reading Unamended  
April 5, 2021

HOUSE  
2nd Reading Unamended  
March 2, 2021

- transmission; and  
● Establishing requirements for remote participation in shareholders' and directors' meetings.

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 7-90-801, **amend**  
3 (2)(f) as follows:

4 **7-90-801. Authority to transact business or conduct activities**  
5 **required.** (2) A foreign entity shall not be considered to be transacting  
6 business or conducting activities in this state within the meaning of  
7 subsection (1) of this section by reason of carrying on in this state any one  
8 or more of the following activities:

9 (f) Soliciting or obtaining orders, whether by mail or ELECTRONIC  
10 TRANSMISSION, through employees or agents, or otherwise, if the orders  
11 require acceptance outside this state before they become contracts;

12 **SECTION 2.** In Colorado Revised Statutes, 7-90-102, **amend** (1),  
13 (10.5), (19.7), (60.5), and (66); and **add** (10.7), (19.6), (19.8), and (19.9)  
14 as follows:

15 **7-90-102. Definitions.** As used in this title 7, except as otherwise  
16 defined for the purpose of any section, subpart, part, or article of this title  
17 7, or unless the context otherwise requires:

18 (1) "Address" means a mailing address, ~~or~~ a street address, OR AN  
19 ADDRESS FOR DELIVERY OF AN ELECTRONIC TRANSMISSION.

20 (10.5) (a) EXCEPT AS SPECIFIED IN SUBSECTION (10.5)(b) OF THIS  
21 SECTION, "deliver" OR "DELIVERY" includes:

22 (I) Mail; ~~except that~~

23 (II) HAND DELIVERY BY COURIER OR OTHERWISE; AND

24 (III) ELECTRONIC TRANSMISSION. UNLESS OTHERWISE AGREED

1 BETWEEN THE SENDER AND RECIPIENT, AN ELECTRONIC TRANSMISSION  
2 SHALL BE DEEMED DELIVERED TO A PERSON FOR PURPOSES OF THIS TITLE  
3 7 AND FOR THE PURPOSES OF THE CONSTITUENT DOCUMENTS OF ANY  
4 ENTITY WHEN THE ELECTRONIC TRANSMISSION ENTERS AN INFORMATION  
5 PROCESSING SYSTEM THAT THE PERSON HAS DESIGNATED FOR THE  
6 PURPOSE OF RECEIVING ELECTRONIC TRANSMISSIONS OF THE TYPE  
7 DELIVERED IF THE ELECTRONIC TRANSMISSION IS IN A FORM CAPABLE OF  
8 BEING PROCESSED BY THAT SYSTEM AND THE PERSON IS ABLE TO RETRIEVE  
9 THE ELECTRONIC TRANSMISSION. WHETHER A PERSON HAS SO DESIGNATED  
10 AN INFORMATION PROCESSING SYSTEM IS DETERMINED BY THE  
11 CONSTITUENT DOCUMENTS OR FROM THE CONTEXT AND SURROUNDING  
12 CIRCUMSTANCES, INCLUDING THE PARTIES' CONDUCT. AN ELECTRONIC  
13 TRANSMISSION IS DELIVERED UNDER THIS SUBSECTION (10.5)(a)(III) EVEN  
14 IF NO PERSON IS AWARE OF ITS RECEIPT. RECEIPT OF AN ELECTRONIC  
15 ACKNOWLEDGMENT FROM AN INFORMATION PROCESSING SYSTEM  
16 ESTABLISHES THAT AN ELECTRONIC TRANSMISSION WAS RECEIVED BUT  
17 DOES NOT, BY ITSELF, ESTABLISH THAT THE CONTENT SENT CORRESPONDS  
18 TO THE CONTENT RECEIVED.

19 (b) Delivery to the secretary of state means actual receipt by the  
20 secretary of state. ~~"Deliver"~~ DELIVERY to any person by the secretary of  
21 state includes delivery or mail to the registered agent address of the  
22 person's registered agent, or to the principal office address of the person,  
23 unless otherwise specified in section 7-90-902 or by an organic statute  
24 other than this article. ~~"Deliver"~~ ARTICLE 90. DELIVERY by the secretary  
25 of state to a person that has neither a principal office address nor a  
26 registered agent address includes delivery to the address that ~~such~~ THE  
27 person may have provided to the secretary of state for ~~such~~ THAT purpose

1 unless otherwise specified by an organic statute other than this ~~article~~  
2 ARTICLE 90.

3 (10.7) "DOCUMENT" MEANS:

4 (a) ANY TANGIBLE MEDIUM ON WHICH INFORMATION IS INSCRIBED  
5 AND INCLUDES HANDWRITTEN, TYPED, PRINTED, OR SIMILAR INSTRUMENTS  
6 AND COPIES OF SUCH INSTRUMENTS; AND

7 (b) AN ELECTRONIC RECORD.

8 (19.6) "EFFECTIVE DATE OF DISSOLUTION" OF AN ENTITY MEANS,  
9 WITH RESPECT TO ANY DOMESTIC ENTITY OTHER THAN A GENERAL  
10 PARTNERSHIP THAT WAS A REPORTING ENTITY BEFORE DISSOLUTION, THE  
11 EARLIER OF THE EFFECTIVE DATE OF THE ENTITY'S ARTICLES OF  
12 DISSOLUTION OR STATEMENT OF DISSOLUTION OR THE DATE AS SHOWN BY  
13 THE RECORDS OF THE SECRETARY OF STATE ON WHICH THE ENTITY WAS  
14 ADMINISTRATIVELY OR JUDICIALLY DISSOLVED.

15 ~~(19.7) (a) "Effective date of dissolution of an entity" means, with~~  
16 ~~respect to any domestic entity other than a general partnership that was a~~  
17 ~~reporting entity before dissolution, the earlier of the effective date of the~~  
18 ~~entity's articles of dissolution or statement of dissolution or the date as~~  
19 ~~shown by the records of the secretary of state on which the entity was~~  
20 ~~administratively or judicially dissolved~~ "ELECTRONIC MAIL" OR "E-MAIL"  
21 MEANS AN ELECTRONIC TRANSMISSION DIRECTED TO A UNIQUE  
22 ELECTRONIC-MAIL ADDRESS.

23 (b) AS USED IN THIS SUBSECTION (19.7):

24 (I) "ELECTRONIC-MAIL ADDRESS" MEANS A DESTINATION,  
25 COMMONLY EXPRESSED AS A STRING OF CHARACTERS CONSISTING OF A  
26 UNIQUE USER NAME OR MAILBOX, COMMONLY REFERRED TO AS THE  
27 "LOCAL PART" OF THE ADDRESS, TOGETHER WITH A SECOND STRING OF

1 CHARACTERS COMMONLY REFERRED TO AS THE "DOMAIN NAME". THE  
2 LOCAL PART OF THE ADDRESS AND THE DOMAIN NAME ARE USUALLY, BUT  
3 NOT NECESSARILY, SEPARATED BY AN "@" SYMBOL.

4 (II) ELECTRONIC MAIL SHALL BE DEEMED TO INCLUDE ANY FILES  
5 ATTACHED TO THE ELECTRONIC MAIL AND ANY INFORMATION  
6 HYPERLINKED TO A WEBSITE IF THE ELECTRONIC MAIL INCLUDES THE  
7 CONTACT INFORMATION OF AN OFFICER OR AGENT OF THE ENTITY THAT IS  
8 AVAILABLE TO ASSIST WITH ACCESSING THE FILES AND INFORMATION.

9 (19.8) "ELECTRONIC RECORD" MEANS INFORMATION THAT IS  
10 STORED IN AN ELECTRONIC OR OTHER NONTANGIBLE MEDIUM AND IS  
11 RETRIEVABLE IN PAPER FORM THROUGH AN AUTOMATED PROCESS USED IN  
12 CONVENTIONAL COMMERCIAL PRACTICE, UNLESS OTHERWISE AUTHORIZED  
13 IN ACCORDANCE WITH SECTION 7-90-105.

14 (19.9) "ELECTRONIC TRANSMISSION" OR "ELECTRONICALLY  
15 TRANSMITTED" MEANS ANY FORM OR PROCESS OF COMMUNICATION NOT  
16 DIRECTLY INVOLVING THE PHYSICAL TRANSFER OF PAPER OR ANOTHER  
17 TANGIBLE MEDIUM THAT:

18 (a) IS SUITABLE FOR THE RETENTION, RETRIEVAL, AND  
19 REPRODUCTION OF INFORMATION BY THE RECIPIENT; AND

20 (b) IS RETRIEVABLE IN PAPER FORM BY THE RECIPIENT THROUGH  
21 AN AUTOMATED PROCESS USED IN CONVENTIONAL COMMERCIAL PRACTICE,  
22 UNLESS OTHERWISE AUTHORIZED IN ACCORDANCE WITH SECTION  
23 7-90-105.

24 (60.5) "SIGN" OR "signature" ~~or "signed", unless otherwise~~  
25 ~~provided in the constituent document, includes an "electronic signature"~~  
26 ~~as that term is defined in the "Uniform Electronic Transactions Act",~~  
27 ~~section 24-71.3-102 (8), C.R.S.~~ MEANS, WITH PRESENT INTENT, TO

1 AUTHENTICATE OR ADOPT A RECORD BY:

2 (a) EXECUTING OR ADOPTING A TANGIBLE SYMBOL; OR

3 (b) ATTACHING TO OR LOGICALLY ASSOCIATING WITH THE RECORD  
4 AN ELECTRONIC SYMBOL, SOUND, OR PROCESS.

5 (66) "Writing" or "written" ~~unless otherwise provided in the~~  
6 ~~constituent document, includes an "electronic record" as that term is~~  
7 ~~defined in the "Uniform Electronic Transactions Act", section~~  
8 ~~24-71.3-102 (7), C.R.S.~~ MEANS INFORMATION IN THE FORM OF A  
9 DOCUMENT.

10 **SECTION 3.** In Colorado Revised Statutes, **add** 7-90-105 and  
11 7-90-106 as follows:

12 **7-90-105. Notice.** (1) EXCEPT AS OTHERWISE PROVIDED IN  
13 SECTION 7-90-403 WITH RESPECT TO NOTICE GIVEN BY THE SECRETARY OF  
14 STATE, NOTICE GIVEN PURSUANT TO THIS TITLE 7 MUST BE IN WRITING  
15 UNLESS ORAL NOTICE IS REASONABLE UNDER THE CIRCUMSTANCES.

16 (2) NOTICE MAY BE GIVEN IN PERSON OR BY TELEPHONE,  
17 ELECTRONIC TRANSMISSION, MAIL, OR PRIVATE CARRIER. A NOTICE OR  
18 OTHER COMMUNICATION MAY BE IN THE FORM OF AN ELECTRONIC  
19 TRANSMISSION THAT CANNOT BE DIRECTLY REPRODUCED IN PAPER FORM  
20 BY THE RECIPIENT THROUGH AN AUTOMATED PROCESS USED IN  
21 CONVENTIONAL COMMERCIAL PRACTICE ONLY IF:

22 (a) THE ELECTRONIC TRANSMISSION IS OTHERWISE RETRIEVABLE  
23 IN PERCEIVABLE FORM; AND

24 (b) THE SENDER AND THE RECIPIENT HAVE CONSENTED IN WRITING  
25 TO THE USE OF THAT FORM OF ELECTRONIC TRANSMISSION.

26 (3) WITHOUT LIMITING THE MANNER BY WHICH NOTICE OTHERWISE  
27 MAY BE GIVEN EFFECTIVELY TO OWNERS, ANY NOTICE TO AN OWNER GIVEN

1 BY AN ENTITY UNDER ANY PROVISION OF THIS TITLE 7 OR THE  
2 CONSTITUENT DOCUMENTS MAY BE GIVEN IN WRITING DIRECTED TO THE  
3 OWNER'S MAILING ADDRESS OR BY ELECTRONIC TRANSMISSION DIRECTED  
4 TO THE OWNER'S ELECTRONIC-MAIL ADDRESS, AS APPLICABLE, AS IT  
5 APPEARS ON THE RECORDS OF THE ENTITY, AND THE NOTICE IS EFFECTIVE  
6 AT THE EARLIEST OF:

7 (a) THE DATE RECEIVED;

8 (b) FIVE DAYS AFTER MAILING IF THE NOTICE IS DEPOSITED IN THE  
9 UNITED STATES MAIL, POSTAGE PREPAID; OR

10 (c) THE DATE SHOWN ON THE RETURN RECEIPT, IF MAILED BY  
11 REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, AND THE  
12 RECEIPT IS SIGNED BY OR ON BEHALF OF THE ADDRESSEE.

13 (4) WHEN ORAL NOTICE IS REASONABLE IN THE CIRCUMSTANCES  
14 AS CONTEMPLATED BY SUBSECTION (1) OF THIS SECTION, THE ORAL NOTICE  
15 IS EFFECTIVE WHEN COMMUNICATED IF COMMUNICATED IN A  
16 COMPREHENSIBLE MANNER.

17 (5) WITHOUT LIMITING THE MANNER BY WHICH NOTICE OTHERWISE  
18 MAY BE GIVEN EFFECTIVELY TO OWNERS, NOTICE GIVEN BY ELECTRONIC  
19 TRANSMISSION IS RECEIVED WHEN DELIVERED IF:

20 (a) DIRECTED TO AN OWNER'S ELECTRONIC-MAIL ADDRESS  
21 PROVIDED BY THE OWNER UNLESS:

22 (I) THE OWNER HAS NOTIFIED THE ENTITY IN WRITING OR BY  
23 ELECTRONIC TRANSMISSION OF AN OBJECTION TO RECEIVING NOTICE BY  
24 ELECTRONIC MAIL; OR

25 (II) THE NOTICE IS PROHIBITED BY THIS TITLE 7 OR THE  
26 CONSTITUENT DOCUMENTS; AND

27 (b) THE NOTICE BY ELECTRONIC MAIL INCLUDES A PROMINENT

1 LEGEND THAT THE COMMUNICATION IS AN IMPORTANT NOTICE REGARDING  
2 THE ENTITY.

3 (6) IF THREE SUCCESSIVE NOTICES THAT ARE SENT TO AN OWNER  
4 PURSUANT TO THIS SECTION HAVE BEEN RETURNED AS UNDELIVERABLE,  
5 NO FURTHER NOTICES TO THE OWNER ARE NECESSARY UNTIL ANOTHER  
6 ADDRESS FOR THE OWNER IS MADE KNOWN TO THE ENTITY; EXCEPT THAT  
7 THE FAILURE TO PROVIDE THE NOTICE PURSUANT TO THIS SUBSECTION (6)  
8 DOES NOT INVALIDATE ANY MEETING OR OTHER ACTION.

9 (7) AN AFFIDAVIT OF THE MANAGER, TRANSFER AGENT, OR OTHER  
10 AGENT OF THE ENTITY THAT NOTICE HAS BEEN GIVEN IS, IN THE ABSENCE  
11 OF FRAUD, PRIMA FACIE EVIDENCE OF THE FACTS STATED IN THE  
12 AFFIDAVIT.

13 (8) NOTICE TO A DOMESTIC ENTITY OR TO A FOREIGN ENTITY  
14 AUTHORIZED TO TRANSACT BUSINESS OR CONDUCT ACTIVITIES IN THIS  
15 STATE MAY BE MAILED TO:

16 (a) THE REGISTERED AGENT ADDRESS OF THE ENTITY'S REGISTERED  
17 AGENT; OR

18 (b) THE ENTITY OR ITS MANAGER OR SECRETARY AT ITS PRINCIPAL  
19 OFFICE.

20 (9) IF THIS TITLE 7 PRESCRIBES NOTICE REQUIREMENTS FOR  
21 PARTICULAR CIRCUMSTANCES, THOSE REQUIREMENTS GOVERN. IF THE  
22 CONSTITUENT DOCUMENTS OF AN ENTITY PRESCRIBE NOTICE  
23 REQUIREMENTS NOT INCONSISTENT WITH THIS SECTION OR OTHER  
24 PROVISIONS OF THIS TITLE 7, THOSE REQUIREMENTS GOVERN.

25 (10) (a) A DOMESTIC ENTITY HAS GIVEN NOTICE OR HAS  
26 DELIVERED ANY DOCUMENT UNDER THIS TITLE 7 OR PURSUANT TO THE  
27 CONSTITUENT DOCUMENTS TO ALL OWNERS WHO SHARE A COMMON



1 ADDRESS IF:

2 (I) THE DOMESTIC ENTITY DELIVERS ONE COPY OF THE DOCUMENT  
3 TO THE COMMON ADDRESS;

4 (II) THE DOMESTIC ENTITY ADDRESSES THE DOCUMENT TO THE  
5 OWNERS EITHER AS A GROUP, TO EACH OF THE OWNERS INDIVIDUALLY, OR  
6 TO THE OWNERS IN A FORM TO WHICH EACH OF THE OWNERS HAS  
7 CONSENTED; AND

8 (III) EACH OF THE OWNERS CONSENTS TO DELIVERY OF A SINGLE  
9 COPY OF THE DOCUMENT TO THE OWNERS' COMMON ADDRESS.

10 (b) THE CONSENT DESCRIBED IN SUBSECTIONS (10)(a)(II) AND  
11 (10)(a)(III) OF THIS SECTION IS REVOCABLE BY AN OWNER WHO DELIVERS  
12 NOTICE OF REVOCATION TO THE DOMESTIC ENTITY. IF THE NOTICE OF  
13 REVOCATION IS DELIVERED, THE DOMESTIC ENTITY SHALL BEGIN  
14 PROVIDING INDIVIDUAL NOTICES OR DOCUMENTS TO THE REVOKING  
15 OWNER NO LATER THAN THIRTY DAYS AFTER DELIVERY OF THE NOTICE OF  
16 REVOCATION.

17 (c) AN OWNER WHO FAILS TO OBJECT BY NOTICE TO THE DOMESTIC  
18 ENTITY WITHIN SIXTY DAYS AFTER NOTICE BY THE ENTITY OF ITS  
19 INTENTION TO DELIVER SINGLE COPIES OF NOTICES OR DOCUMENTS TO  
20 OWNERS WHO SHARE A COMMON ADDRESS AS PERMITTED BY SUBSECTION  
21 (10)(a) OF THIS SECTION IS DEEMED TO HAVE CONSENTED TO RECEIVING A  
22 SINGLE COPY AT THE COMMON ADDRESS IF THE NOTICE OF INTENTION  
23 EXPLAINS THAT CONSENT MAY BE REVOKED AND THE METHOD FOR  
24 REVOKING CONSENT.

25 **7-90-106. Relation to electronic signatures in global and**  
26 **national commerce act.** THIS ARTICLE 90 MODIFIES, LIMITS, OR  
27 SUPERSEDES THE FEDERAL "ELECTRONIC SIGNATURES IN GLOBAL AND

1 NATIONAL COMMERCE ACT", 15 U.S.C. SEC. 7001 ET SEQ., BUT DOES NOT  
2 MODIFY, LIMIT, OR SUPERSEDE SECTION 101 (c) OF THAT ACT, 15 U.S.C.  
3 SEC. 7001 (c), OR AUTHORIZE ELECTRONIC DELIVERY OF ANY OF THE  
4 NOTICES DESCRIBED IN SECTION 103 (b) OF THAT ACT, 15 U.S.C. SEC. 7003  
5 (b).

6 **SECTION 4.** In Colorado Revised Statutes, 7-90-306, **amend** (3)  
7 as follows:

8 **7-90-306. Filing duty of secretary of state - manner of filing.**

9 (3) If the secretary of state permits a document to be delivered in a  
10 physical medium and the secretary of state refuses to file the document,  
11 the secretary of state shall return it to any individual who has been  
12 identified, pursuant to section 7-90-301 (8), as having caused the  
13 document to be delivered for filing at the address provided for that  
14 individual, together with a ~~written~~ notice providing a brief explanation of  
15 the reason for the refusal, within ten days after the document was  
16 delivered to the secretary of state; except that no return or notice ~~shall be~~  
17 IS required with respect to a periodic report that the secretary of state has  
18 refused to file.

19 **SECTION 5.** In Colorado Revised Statutes, 7-90-911, **amend** (2)  
20 as follows:

21 **7-90-911. Disposition of known claims by notification.** (2) A

22 dissolved domestic entity may deliver ~~written~~ notice under this subsection  
23 (2) to any person at any time on or after the effective date of the  
24 dissolution. The notice contemplated in this subsection (2) ~~shall~~ MUST  
25 state that, unless sooner barred by any other statute limiting actions, any  
26 claim of that person against the dissolved domestic entity will be barred  
27 if an action to enforce the claim is not commenced by a deadline that is

1 stated in the notice, which deadline shall not be less than two years after  
2 the delivery of notice. The notice may contain such other information as  
3 the dissolved entity determines to include, including information  
4 regarding procedures facilitating the processing of claims against the  
5 dissolved entity; except that no obligations on persons having claims  
6 against the dissolved entity shall be imposed or implied that do not exist  
7 at law.

8 **SECTION 6.** In Colorado Revised Statutes, 7-101-401, **repeal**  
9 (15) as follows:

10 **7-101-401. General definitions.** As used in articles 101 to 117 of  
11 this title 7, unless the context otherwise requires:

12 (15) ~~"Effective date of notice" has the meaning set forth in section~~  
13 ~~7-101-402.~~

14 **SECTION 7.** In Colorado Revised Statutes, **repeal** 7-101-402 as  
15 follows:

16 **7-101-402. Notice.** ~~(1) Notice given pursuant to articles 101 to~~  
17 ~~117 of this title shall be in writing unless oral notice is reasonable under~~  
18 ~~the circumstances.~~

19 ~~(2) Notice may be given in person, by telephone, telegraph,~~  
20 ~~teletype, electronically transmitted facsimile, or other form of wire or~~  
21 ~~wireless delivery, or by mail or private carrier.~~

22 ~~(3) Written notice by a corporation to its shareholders, if in a~~  
23 ~~comprehensible form, is effective as to each shareholder when mailed, if~~  
24 ~~mailed addressed to the shareholder's address shown in the corporation's~~  
25 ~~current record of shareholders. If three successive notices given to a~~  
26 ~~shareholder pursuant to this subsection (3) have been returned as~~  
27 ~~undeliverable, no further notices to such shareholder shall be necessary~~

1 ~~until another address for the shareholder is made known to the~~  
2 ~~corporation.~~

3 ~~(4) Written notice to a domestic corporation or to a foreign~~  
4 ~~corporation authorized to transact business or conduct activities in this~~  
5 ~~state may be mailed to the registered agent address of its registered agent~~  
6 ~~or to the corporation or its secretary at its principal office.~~

7 ~~(5) Except as provided in subsection (3) of this section, written~~  
8 ~~notice, if in a comprehensible form, is effective at the earliest of:~~

9 ~~(a) The date received;~~

10 ~~(b) Five days after mailing; or~~

11 ~~(c) The date shown on the return receipt, if mailed by registered~~  
12 ~~or certified mail, return receipt requested, and the receipt is signed by or~~  
13 ~~on behalf of the addressee.~~

14 ~~(6) Oral notice is effective when communicated if communicated~~  
15 ~~in a comprehensible manner.~~

16 ~~(7) Repealed.~~

17 ~~(8) If articles 101 to 117 of this title prescribe notice requirements~~  
18 ~~for particular circumstances, those requirements govern. If the articles of~~  
19 ~~incorporation or bylaws prescribe notice requirements not inconsistent~~  
20 ~~with this section or other provisions of articles 101 to 117 of this title,~~  
21 ~~those requirements govern.~~

22 ~~(9) (a) A domestic corporation has given written notice or any~~  
23 ~~other report or statement under articles 101 to 117 of this title 7, the~~  
24 ~~articles of incorporation, or the bylaws to all shareholders who share a~~  
25 ~~common address if:~~

26 ~~(I) The domestic corporation delivers one copy of the notice,~~  
27 ~~report, or statement to the common address;~~

1           ~~(H) The domestic corporation addresses the notice, report, or~~  
2 ~~statement to those shareholders either as a group or to each of those~~  
3 ~~shareholders individually or to the shareholders in a form to which each~~  
4 ~~of those shareholders has consented; and~~

5           ~~(HH) Each of those shareholders consents to delivery of a single~~  
6 ~~copy of the notice, report, or statement to the shareholders' common~~  
7 ~~address.~~

8           ~~(b) The consent described in subsections (9)(a)(H) and (9)(a)(HH)~~  
9 ~~of this section is revocable by a shareholder who delivers written notice~~  
10 ~~of revocation to the domestic corporation. If the written notice of~~  
11 ~~revocation is delivered, the domestic corporation shall begin providing~~  
12 ~~individual notices, reports, or other statements to the revoking~~  
13 ~~shareholder no later than thirty days after delivery of the written notice of~~  
14 ~~revocation.~~

15           ~~(c) A shareholder who fails to object by written notice to the~~  
16 ~~domestic corporation within sixty days after written notice by the~~  
17 ~~corporation of its intention to deliver single copies of notices, reports, or~~  
18 ~~statements to shareholders who share a common address as permitted by~~  
19 ~~subsection (9)(a) of this section is deemed to have consented to receiving~~  
20 ~~a single copy at the common address if the notice of intention explains~~  
21 ~~that consent may be revoked and the method for revoking.~~

22           **SECTION 8.** In Colorado Revised Statutes, 7-103-106, **amend**  
23 **(4)(d) and (8)(g)(I)(A) as follows:**

24           **7-103-106. Ratification of defective corporate actions -**  
25 **definitions. (4) Notice requirements.** (d) A notice required by this  
26 section may be given in any manner permitted by section ~~7-101-402~~  
27 ~~7-90-105~~ and, for any corporation subject to the reporting requirements

1 of section 13 or 15 (d) of the federal "Securities Exchange Act of 1934",  
2 as amended, 15 U.S.C. sec. 78m and 15 U.S.C. sec. 78m (d), may be  
3 given by means of a filing or furnishing of the notice with the United  
4 States securities and exchange commission.

5 (8) **Definitions.** As used in this section:

6 (g) (I) "Validation effective time", with respect to any defective  
7 corporate action ratified under this section, means the later of:

8 (A) The time at which the ratification of the defective corporate  
9 action is approved by the shareholders or, if approval of shareholders is  
10 not required, the time at which the notice required by subsection (4) of  
11 this section takes effect in accordance with section ~~7-101-402~~ 7-90-105;  
12 and

13 **SECTION 9.** In Colorado Revised Statutes, 7-107-101, **amend**  
14 (2) as follows:

15 **7-107-101. Annual meeting.** (2) UNLESS THE BOARD OF  
16 DIRECTORS DETERMINES TO HOLD THE MEETING SOLELY BY MEANS OF  
17 REMOTE COMMUNICATION IN ACCORDANCE WITH SECTION 7-107-108:

18 (a) Annual shareholders' meetings may be held in or out of this  
19 state at the place stated in or fixed in accordance with the bylaws, or, if  
20 not ~~so~~ stated IN or fixed IN ACCORDANCE WITH THE BYLAWS, at a place  
21 stated in or fixed in accordance with a resolution of the board of directors.

22 (b) If no place is ~~so~~ stated IN or fixed PURSUANT TO SUBSECTION  
23 (2)(a) OF THIS SECTION, annual meetings shall be held at the corporation's  
24 principal office.

25 **SECTION 10.** In Colorado Revised Statutes, 7-107-102, **amend**  
26 (3) as follows:

27 **7-107-102. Special meeting.** (3) UNLESS THE BOARD OF

1 DIRECTORS DETERMINES TO HOLD THE MEETING SOLELY BY MEANS OF  
2 REMOTE COMMUNICATION IN ACCORDANCE WITH SECTION 7-107-108:

3 (a) Special shareholders' meetings may be held in or out of this  
4 state at the place stated in or fixed in accordance with the bylaws, or, if  
5 not ~~so~~ stated IN or fixed IN ACCORDANCE WITH THE BYLAWS, at a place  
6 stated in or fixed in accordance with a resolution of the board of directors.

7 (b) If no place is ~~so~~ stated IN or fixed PURSUANT TO SUBSECTION  
8 (3)(a) OF THIS SECTION, special meetings shall be held at the corporation's  
9 principal office.

10 **SECTION 11.** In Colorado Revised Statutes, 7-107-104, **amend**  
11 (2), (3), (4), (5.5), and (7) as follows:

12 **7-107-104. Action without meeting.** (2) (a) No action taken  
13 pursuant to this section ~~shall be~~ IS effective unless, within sixty days after  
14 the date the corporation first receives a ~~writing~~ DOCUMENT describing and  
15 consenting to the action and signed by a shareholder, the corporation has  
16 received ~~writings~~ DOCUMENTS that describe and consent to the action,  
17 signed by shareholders holding at least the number of shares entitled to  
18 vote on the action as required by subsection (1) or (1.5) of this section, as  
19 the case may be, disregarding any such ~~writing~~ DOCUMENT that has been  
20 revoked pursuant to subsection (3) of this section. ~~The bylaws may~~  
21 ~~provide for the receipt of any such writing by the corporation by~~  
22 ~~electronically transmitted facsimile or other form of wire or wireless~~  
23 ~~communication providing the corporation with a complete copy thereof,~~  
24 ~~including a copy of the signature thereto.~~

25 (b) (I) Action taken pursuant to this section ~~shall be~~ IS effective  
26 as of the date the corporation receives the last ~~writing~~ DOCUMENT  
27 necessary to effect the action unless all of the ~~writings~~ DOCUMENTS

1 necessary to effect the action state another date as the effective date of the  
2 action, in which case ~~such~~ THE stated date ~~shall be~~ IS the effective date of  
3 the action.

4 (II) A CONSENT GIVEN BY ELECTRONIC TRANSMISSION IS  
5 DELIVERED TO THE CORPORATION UPON THE EARLIEST OF:

6 (A) WHEN THE CONSENT ENTERS AN INFORMATION PROCESSING  
7 SYSTEM, IF ANY, DESIGNATED BY THE CORPORATION FOR RECEIVING  
8 CONSENTS IF THE ELECTRONIC TRANSMISSION IS IN A FORM CAPABLE OF  
9 BEING PROCESSED BY THAT SYSTEM AND THE CORPORATION IS ABLE TO  
10 RETRIEVE THAT ELECTRONIC TRANSMISSION. WHETHER THE CORPORATION  
11 HAS DESIGNATED AN INFORMATION PROCESSING SYSTEM TO RECEIVE  
12 CONSENTS IS DETERMINED BY THE ARTICLES OF INCORPORATION, THE  
13 BYLAWS, OR FROM THE CONTEXT AND SURROUNDING CIRCUMSTANCES,  
14 INCLUDING THE CONDUCT OF THE CORPORATION.

15 (B) WHEN A PAPER REPRODUCTION OF THE CONSENT IS DELIVERED  
16 TO THE CORPORATION'S PRINCIPAL PLACE OF BUSINESS OR AN OFFICER OR  
17 AGENT OF THE CORPORATION HAVING CUSTODY OF THE BOOK IN WHICH  
18 PROCEEDINGS OF MEETINGS OF SHAREHOLDERS OR MEMBERS ARE  
19 RECORDED;

20 (C) WHEN A PAPER REPRODUCTION OF THE CONSENT IS DELIVERED  
21 TO THE CORPORATION'S REGISTERED OFFICE IN THIS STATE BY HAND OR BY  
22 CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED; OR

23 (D) WHEN DELIVERED IN SUCH OTHER MANNER, IF ANY, PROVIDED  
24 BY RESOLUTION OF THE BOARD OF DIRECTORS OR GOVERNING BODY OF  
25 THE CORPORATION.

26 (III) A CONSENT GIVEN BY ELECTRONIC TRANSMISSION IS  
27 DELIVERED UNDER THIS SECTION EVEN IF NO PERSON IS AWARE OF ITS



1 RECEIPT. RECEIPT OF AN ELECTRONIC ACKNOWLEDGMENT FROM AN  
2 INFORMATION PROCESSING SYSTEM ESTABLISHES THAT A CONSENT GIVEN  
3 BY ELECTRONIC TRANSMISSION WAS RECEIVED BUT DOES NOT, BY ITSELF,  
4 ESTABLISH THAT THE CONTENT SENT CORRESPONDS TO THE CONTENT  
5 RECEIVED.

6 (3) Any shareholder who has signed a ~~writing~~ DOCUMENT  
7 describing and consenting to action taken pursuant to this section may  
8 revoke ~~such~~ THE consent by a ~~writing~~ DOCUMENT signed and dated by the  
9 shareholder describing the action and stating that the shareholder's prior  
10 consent thereto is revoked, if ~~such writing~~ THE DOCUMENT is received by  
11 the corporation prior to the effectiveness of the action.

12 (4) If not otherwise fixed under subsection (7) of this section or  
13 section 7-107-107, the record date for determining shareholders entitled  
14 to take action pursuant to this section or entitled to be given notice under  
15 subsection (5.5) of this section of action taken pursuant to this section is  
16 the date the corporation first receives a ~~writing~~ DOCUMENT upon which  
17 the action is taken pursuant to this section.

18 (5.5) If action is taken under subsection (1) of this section with  
19 less than unanimous consent of all shareholders entitled to vote upon the  
20 action, the corporation or shareholders taking the action shall, upon  
21 receipt by the corporation of all ~~writings~~ DOCUMENTS necessary to effect  
22 the action, give notice of the action to all shareholders who were entitled  
23 to vote upon the action but who have not consented to the action in the  
24 manner provided in subsection (1) of this section. The notice ~~shall~~ MUST  
25 contain or be accompanied by the same material, if any, that would have  
26 been required under articles 101 to 117 of this ~~title~~ TITLE 7 to be given to  
27 shareholders in or with a notice of the meeting at which the action would

1 have been submitted to the shareholders.

2 (7) The district court for the county in this state in which the street  
3 address of the corporation's principal office is located or, if the  
4 corporation has no principal office in this state, the district court for the  
5 county in which the street address of its registered agent is located, or, if  
6 the corporation has no registered agent, the district court for the city and  
7 county of Denver may, upon application of the corporation or any  
8 shareholder who would be entitled to vote on the action at a shareholders'  
9 meeting, summarily state a record date for determining shareholders  
10 entitled to sign ~~writings~~ DOCUMENTS consenting to an action under this  
11 section and may enter other orders necessary or appropriate to effect the  
12 purposes of this section.

13 **SECTION 12.** In Colorado Revised Statutes, 7-107-105, **amend**  
14 (1) and (5) as follows:

15 **7-107-105. Notice of meeting.** (1) A corporation shall give notice  
16 to shareholders of the date, time, and place, IF ANY, of each annual and  
17 special shareholders' meeting no fewer than ten nor more than sixty days  
18 before the date of the meeting; except that, if the number of authorized  
19 shares is to be increased, THE CORPORATION SHALL GIVE at least thirty  
20 days' notice. ~~shall be given.~~ Unless articles 101 to 117 of this ~~title~~ TITLE  
21 7 or the articles of incorporation require otherwise, the corporation is  
22 required to give notice only to shareholders entitled to vote at the  
23 meeting.

24 (5) (a) Subject to ~~the next sentence of this subsection~~ (5)  
25 SUBSECTION (5)(b) OF THIS SECTION and unless otherwise required by the  
26 bylaws, if an annual or special shareholders' meeting is adjourned to a  
27 different date, time, or place, IF ANY, notice need not be given of the new

1 date, time, or place, IF ANY, if the new date, time, or place, IF ANY, is  
2 announced at the meeting before adjournment.

3 (b) If a new record date for the adjourned meeting is or must be  
4 fixed under section 7-107-107, notice of the adjourned meeting shall be  
5 given under this section to persons who are shareholders as of the new  
6 record date.

7 **SECTION 13.** In Colorado Revised Statutes, **repeal and reenact,**  
8 **with amendments,** 7-107-108 as follows:

9 **7-107-108. Remote participation in shareholders' meetings -**  
10 **meetings held solely by remote participation.** (1) SHAREHOLDERS OF  
11 ANY CLASS OR SERIES OF SHARES MAY PARTICIPATE IN ANY MEETING OF  
12 SHAREHOLDERS BY MEANS OF REMOTE COMMUNICATION TO THE EXTENT  
13 THE BOARD OF DIRECTORS AUTHORIZES PARTICIPATION FOR THAT CLASS  
14 OR SERIES. PARTICIPATION AS A SHAREHOLDER BY MEANS OF REMOTE  
15 COMMUNICATION IS SUBJECT TO SUCH GUIDELINES AND PROCEDURES AS  
16 THE BOARD OF DIRECTORS ADOPTS AND MUST BE IN CONFORMITY WITH  
17 SUBSECTION (2) OF THIS SECTION.

18 (2) SHAREHOLDERS PARTICIPATING IN A SHAREHOLDERS' MEETING  
19 BY MEANS OF REMOTE COMMUNICATION SHALL BE DEEMED PRESENT AND  
20 MAY VOTE AT SUCH A MEETING IF THE CORPORATION HAS IMPLEMENTED  
21 REASONABLE MEASURES TO:

22 (a) VERIFY THAT EACH PERSON PARTICIPATING REMOTELY AS A  
23 SHAREHOLDER IS A SHAREHOLDER; AND

24 (b) PROVIDE THE SHAREHOLDERS A REASONABLE OPPORTUNITY TO  
25 PARTICIPATE IN THE MEETING AND TO VOTE ON MATTERS SUBMITTED TO  
26 THE SHAREHOLDERS, INCLUDING AN OPPORTUNITY TO COMMUNICATE AND  
27 TO READ OR HEAR THE PROCEEDINGS OF THE MEETING, SUBSTANTIALLY

1 CONCURRENTLY WITH THE PROCEEDINGS.

2 (3) UNLESS THE BYLAWS REQUIRE THE MEETING OF  
3 SHAREHOLDERS TO BE HELD AT A PLACE, THE BOARD OF DIRECTORS MAY  
4 DETERMINE THAT A MEETING OF SHAREHOLDERS WILL NOT BE HELD AT  
5 ANY PLACE AND INSTEAD WILL BE HELD SOLELY BY MEANS OF REMOTE  
6 COMMUNICATION, BUT ONLY IF THE CORPORATION IMPLEMENTS THE  
7 MEASURES SPECIFIED IN SUBSECTION (2) OF THIS SECTION.

8 **SECTION 14.** In Colorado Revised Statutes, 7-107-201, **amend**  
9 (2), (3), and (7) as follows:

10 **7-107-201. Shareholders' list for meeting.** (2) (a) The  
11 shareholders' list ~~shall~~ MUST be available for inspection by any  
12 shareholder, beginning the earlier of ten days before the meeting for  
13 which the list was prepared or two business days after notice of the  
14 meeting is given and continuing through the meeting, and any  
15 adjournment thereof:

16 (I) At the corporation's principal office or at a place identified in  
17 the notice of the meeting in the city in which the meeting will be held; OR

18 (II) ON A REASONABLY ACCESSIBLE ELECTRONIC NETWORK IF THE  
19 INFORMATION REQUIRED TO GAIN ACCESS TO THE LIST IS PROVIDED WITH  
20 THE NOTICE OF THE MEETING. IF THE CORPORATION DETERMINES TO MAKE  
21 THE LIST AVAILABLE ON AN ELECTRONIC NETWORK, THE CORPORATION  
22 MAY TAKE REASONABLE STEPS TO ENSURE THAT THE LIST IS AVAILABLE  
23 ONLY TO SHAREHOLDERS OF THE CORPORATION.

24 (b) A shareholder or an agent or attorney of the shareholder is  
25 entitled on written demand to inspect and, subject to ~~the requirements of~~  
26 ~~section~~ SECTIONS 7-116-102 (3) and ~~the provisions of subsections (2) and~~  
27 ~~(3) of section~~ 7-116-103 (2) AND (3), to copy the list during regular

1 business hours and during the period it is available for inspection.

2 (3) IF THE MEETING IS TO BE HELD AT A PLACE, the corporation  
3 shall make the shareholders' list available at the meeting, and any  
4 shareholder or an agent or attorney of the shareholder is entitled to inspect  
5 the list at any time during the meeting or any adjournment. IF THE  
6 MEETING IS TO BE HELD SOLELY BY MEANS OF REMOTE COMMUNICATION,  
7 THE LIST MUST ALSO BE OPEN TO INSPECTION DURING THE MEETING ON A  
8 REASONABLY ACCESSIBLE ELECTRONIC NETWORK, AND THE CORPORATION  
9 SHALL PROVIDE, WITH THE NOTICE OF THE MEETING, ALL INFORMATION  
10 REQUIRED TO ACCESS THE LIST.

11 (7) REFUSAL OR failure to prepare or make available the  
12 shareholders' list does not affect the validity of action taken at the  
13 meeting.

14 **SECTION 15.** In Colorado Revised Statutes, 7-107-202, **amend**  
15 (4) as follows:

16 **7-107-202. Voting entitlement of shares.** (4) Redeemable shares  
17 are not entitled to be voted after notice of redemption is ~~mailed~~  
18 DELIVERED to the holders and a sum sufficient to redeem the shares has  
19 been deposited with a bank, trust company, or other financial institution  
20 under an irrevocable obligation to pay the holders the redemption price  
21 on surrender of the shares.

22 **SECTION 16.** In Colorado Revised Statutes, 7-107-203, **amend**  
23 (2) introductory portion and (2)(b); and **repeal and reenact, with**  
24 **amendments,** (4) as follows:

25 **7-107-203. Proxies.** (2) Without limiting the manner in which a  
26 shareholder may appoint a proxy to vote or otherwise act for the  
27 shareholder, the following ~~shall constitute~~ CONSTITUTES valid means of

1 such appointment:

2 (b) A shareholder may appoint a proxy by ~~transmitting or~~  
3 ~~authorizing the transmission of a telegram, teletype, or other~~ AN electronic  
4 transmission ~~providing a written statement of the appointment~~ to THE  
5 PERSON WHO WILL BE THE HOLDER OF the proxy OR to a proxy ~~solicitor~~  
6 SOLICITATION FIRM, proxy support service organization, or ~~other person~~  
7 SIMILAR AGENT duly authorized by the PERSON WHO WILL BE THE HOLDER  
8 OF THE proxy to receive ~~appointments as agent for the proxy, or to the~~  
9 ~~corporation; except that the transmitted appointment shall~~ THE  
10 TRANSMISSION. THE TRANSMISSION MUST set forth or be ~~transmitted~~  
11 SUBMITTED with ~~written evidence~~ INFORMATION from which it can be  
12 determined that the shareholder ~~transmitted or authorized the transmission~~  
13 ~~of the appointment~~ AUTHORIZED THE ELECTRONIC TRANSMISSION. IF IT IS  
14 DETERMINED THAT AN ELECTRONIC TRANSMISSION IS VALID, THE PERSON  
15 MAKING THAT DETERMINATION SHALL SPECIFY THE INFORMATION UPON  
16 WHICH THE PERSON RELIED.

17 (4) A COPY, FACSIMILE, TELECOMMUNICATION, OR OTHER  
18 RELIABLE REPRODUCTION OF THE DOCUMENT, INCLUDING ANY  
19 ELECTRONIC TRANSMISSION, CREATED PURSUANT TO SUBSECTION (2) OF  
20 THIS SECTION MAY BE SUBSTITUTED OR USED IN LIEU OF THE ORIGINAL  
21 DOCUMENT FOR ANY AND ALL PURPOSES FOR WHICH THE ORIGINAL  
22 DOCUMENT COULD BE USED IF THE COPY, FACSIMILE,  
23 TELECOMMUNICATION, OR OTHER REPRODUCTION IS A COMPLETE  
24 REPRODUCTION OF THE ENTIRE ORIGINAL DOCUMENT.

25 **SECTION 17.** In Colorado Revised Statutes, 7-108-107, **amend**  
26 (1) as follows:

27 **7-108-107. Resignation of directors.** (1) A director may resign

1 at any time by giving ~~written~~ notice of resignation to the corporation.

2 **SECTION 18.** In Colorado Revised Statutes, 7-108-201, **amend**  
3 (1) as follows:

4 **7-108-201. Meetings.** (1) The board of directors may hold regular  
5 or special meetings in or out of this state AND MAY HOLD THE MEETINGS  
6 BY MEANS OF REMOTE COMMUNICATION WITHOUT DESIGNATING A PLACE.

7 **SECTION 19.** In Colorado Revised Statutes, **amend** 7-108-203  
8 as follows:

9 **7-108-203. Notice of meeting.** (1) Unless otherwise provided in  
10 the bylaws, regular meetings of the board of directors may be held  
11 without notice of the date, time, place, IF ANY PLACE IS DESIGNATED, or  
12 purpose of the meeting.

13 (2) Unless the bylaws provide for a longer or shorter period,  
14 special meetings of the board of directors ~~shall~~ MUST be preceded by at  
15 least two days' notice of the date, time, and place, IF ANY, OR ACCESS BY  
16 REMOTE COMMUNICATION of the meeting. The notice need not describe  
17 the purpose of the special meeting unless required by the bylaws.

18 **SECTION 20.** In Colorado Revised Statutes, 7-108-205, **amend**  
19 (4)(c) as follows:

20 **7-108-205. Quorum and voting.** (4) A director who is present  
21 at a meeting of the board of directors when corporate action is taken is  
22 deemed to have assented to all action taken at the meeting unless:

23 (c) The director causes ~~written~~ notice of the director's dissent or  
24 abstention as to any specific action to be received by the presiding officer  
25 of the meeting before adjournment of the meeting or by the corporation  
26 promptly after adjournment of the meeting.

27 **SECTION 21.** In Colorado Revised Statutes, 7-108-303, **amend**

1 (1) as follows:

2 **7-108-303. Resignation and removal of officers.** (1) An officer  
3 may resign at any time by giving ~~written~~ notice of resignation to the  
4 corporation.

5 **SECTION 22.** In Colorado Revised Statutes, **amend** 7-109-110  
6 as follows:

7 **7-109-110. Notice to shareholders of indemnification of**  
8 **director.** If a corporation indemnifies or advances expenses to a director  
9 under this ~~article~~ ARTICLE 109 in connection with a proceeding by or in  
10 the right of the corporation, the corporation shall give ~~written~~ notice of  
11 the indemnification or advance to the shareholders with or before the  
12 notice of the next shareholders' meeting. If the next shareholder action is  
13 taken without a meeting at the instigation of the board of directors, ~~such~~  
14 THE CORPORATION SHALL GIVE THE notice ~~shall be given~~ to the  
15 shareholders at or before the time the first shareholder signs a ~~writing~~  
16 DOCUMENT consenting to ~~such~~ THE action.

17 **SECTION 23.** In Colorado Revised Statutes, 7-110-203, **amend**  
18 (1) introductory portion and (1)(a) as follows:

19 **7-110-203. Bylaws - changing quorum or voting requirement**  
20 **for directors - requiring a meeting place.** (1) A bylaw that fixes a  
21 greater quorum or voting requirement for the board of directors OR THAT  
22 REQUIRES A MEETING OF SHAREHOLDERS TO BE HELD AT A PLACE may be  
23 amended OR REPEALED:

24 (a) If adopted by the shareholders, only by the shareholders  
25 UNLESS THE BYLAWS OTHERWISE PROVIDE; or

26 **SECTION 24.** In Colorado Revised Statutes, 7-111-104, **amend**  
27 (4) and (5) as follows:



1           **7-111-104. Merger of parent and subsidiary.** (4) The parent  
2 corporation shall ~~mail~~ DELIVER a copy or summary of the plan of merger  
3 to each shareholder of the subsidiary, other than the parent corporation,  
4 ~~who~~ THAT does not waive this ~~mailing~~ DELIVERY requirement in writing.

5           (5) The effective date of the merger ~~shall be~~ IS no earlier than:

6           (a) The date on which all shareholders of the subsidiary waived  
7 the ~~mailing~~ DELIVERY requirement of subsection (4) of this section; or

8           (b) Ten days after the date the parent ~~mailed~~ DELIVERED a copy or  
9 summary of the plan of merger to each shareholder of the subsidiary ~~who~~  
10 THAT did not waive the ~~mailing~~ DELIVERY requirement.

11           **SECTION 25.** In Colorado Revised Statutes, 7-113-201, **amend**  
12 (3) as follows:

13           **7-113-201. Notice of appraisal rights.** (3) Where any corporate  
14 action specified in section 7-113-102 (1) is to be approved by written  
15 consent of the shareholders pursuant to section 7-107-104:

16           (a) ~~Written~~ Notice that appraisal rights are, are not, or may be  
17 available shall be given to each shareholder from whom a consent is  
18 solicited at the time consent of the shareholder is first solicited and, if the  
19 corporation has concluded that appraisal rights are or may be available,  
20 must be accompanied by a copy of this article 113; and

21           (b) ~~Written~~ Notice that appraisal rights are, are not, or may be  
22 available shall be delivered, together with the notice to nonconsenting and  
23 nonvoting shareholders required by section 7-107-104 (5.5); may include  
24 the materials described in section 7-113-203; and, if the corporation has  
25 concluded that appraisal rights are or may be available, must be  
26 accompanied by a copy of this article 113.

27           **SECTION 26.** In Colorado Revised Statutes, 7-113-202, **amend**

1 (1)(a) as follows:

2 **7-113-202. Notice of intent to demand payment.** (1) If a  
3 proposed corporate action specified in section 7-113-102 (1) is submitted  
4 to a vote at a shareholders' meeting, a shareholder that wishes to assert  
5 appraisal rights with respect to any class or series of shares:

6 (a) Must deliver to the corporation, before the vote is taken,  
7 ~~written~~ notice of the shareholder's intent to demand payment if the  
8 proposed corporate action is effectuated; and

9 **SECTION 27.** In Colorado Revised Statutes, 7-113-301, **amend**  
10 (3)(b) as follows:

11 **7-113-301. Court action.** (3) (b) Service on each shareholder  
12 demanding appraisal rights must be by registered or certified mail OR BY  
13 ELECTRONIC TRANSMISSION to the address stated in the shareholder's  
14 payment demand or, if no such address is stated in the payment demand,  
15 to the address shown on the corporation's current record of shareholders  
16 for the shareholder holding the shares as to which appraisal rights are  
17 demanded, or as provided by law.

18 **SECTION 28.** In Colorado Revised Statutes, 7-114-305, **amend**  
19 (2)(a) as follows:

20 **7-114-305. Election to purchase in lieu of dissolution.**  
21 (2) (a) An election to purchase pursuant to this section may be filed with  
22 the court at any time within ninety days after the filing of the petition  
23 under section 7-114-301 (2) or at such later time as the court in its  
24 discretion may allow. If the election to purchase is filed by one or more  
25 shareholders, the corporation shall, within ten days after the filing, give  
26 ~~written~~ notice to all shareholders other than the petitioner. The notice  
27 must state the name and number of shares owned by the petitioner and the

1 name and number of shares owned by each electing shareholder and must  
2 advise the recipients of their right to join in the election to purchase  
3 shares in accordance with this section.

4 **SECTION 29.** In Colorado Revised Statutes, 7-116-101, **amend**  
5 (4) as follows:

6 **7-116-101. Corporate records.** (4) A corporation shall maintain  
7 its records in written form. ~~or in another form capable of conversion into~~  
8 ~~written form within a reasonable time.~~

9 **SECTION 30.** In Colorado Revised Statutes, **amend** 7-116-105  
10 as follows:

11 **7-116-105. Financial statements.** Upon the written request of any  
12 shareholder, a corporation shall ~~mail~~ DELIVER to ~~such~~ THE shareholder its  
13 most recent annual financial statements, if any, and its most recently  
14 published financial statements, if any, showing in reasonable detail its  
15 assets and liabilities and results of its operations.

16 **SECTION 31.** In Colorado Revised Statutes, **amend** 7-116-106  
17 as follows:

18 **7-116-106. Information respecting shares.** Upon the written  
19 request of any shareholder, a corporation shall ~~mail~~ DELIVER to ~~such~~ THE  
20 shareholder, at the corporation's expense, the information specified by  
21 section 7-106-206 (4), whether or not ~~such~~ THE information is also  
22 contained or summarized on any share certificate of the shareholder.

23 **SECTION 32. Applicability.** This act applies to conduct  
24 occurring on or after the effective date of this act.

25 **SECTION 33. Safety clause.** The general assembly hereby finds,  
26 determines, and declares that this act is necessary for the immediate  
27 preservation of the public peace, health, or safety.