

CHAPTER 102

CORPORATIONS AND ASSOCIATIONS

HOUSE BILL 04-1224

BY REPRESENTATIVE(S) Paccione, Borodkin, Butcher, Cerbo, Coleman, Frangas, Garcia, Hodge, Madden, Marshall, McFadyen, McGihon, Merrifield, Miller, Mitchell, and Stafford;
also SENATOR(S) McElhany, Lamborn, Jones, and Kester.

AN ACT**CONCERNING ALLOWING MINORS TO SERVE AS DIRECTORS OF NONPROFIT CORPORATIONS.**

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

SECTION 1. 7-128-102, Colorado Revised Statutes, is amended to read:

7-128-102. Qualifications of directors. A director shall be a natural person. ~~who is eighteen years of age or older.~~ The bylaws may prescribe other qualifications for directors. A director need not be a resident of this state or a member of the nonprofit corporation unless the bylaws so prescribe.

SECTION 2. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution (August 4, 2004, if adjournment sine die is on May 5, 2004); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: April 7, 2004

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.