



Ohio Revised Code

Section 1702.21 Voting of membership in corporation.

Effective: April 10, 2001

Legislation: House Bill 597 - 123rd General Assembly

(A) When any domestic corporation or domestic business corporation holds membership in a domestic or foreign corporation, the chairperson of the board, the president, any vice-president, the secretary, or the treasurer of the corporation or business corporation holding such membership, and any such officer or cashier or trust officer of a banking or trust corporation holding such membership, and any like officer of a foreign corporation or foreign business corporation, or of a foreign banking or trust corporation, holding membership in a domestic corporation, shall conclusively be deemed to have authority to vote on behalf of that corporation or business corporation, and to appoint proxies and execute written consents, waivers, and releases on its behalf, unless, before a vote is taken or a consent, waiver, or release is acted upon, it appears by a certified copy of the regulations, the bylaws, or a resolution of the directors, or executive committee of that corporation or business corporation that such authority does not exist or is vested in some other officer or person.

(B) When any domestic or foreign limited liability company holds membership in a domestic or foreign corporation, any manager or member of the limited liability company holding that membership shall conclusively be deemed to have authority to vote on behalf of that limited liability company and to appoint proxies and execute written consents, waivers, and releases on its behalf, unless before a vote is taken or a consent, waiver, or release is acted upon, it appears by a certified copy of the articles of organization, operating agreement, or a resolution of the managers or the members of that limited liability company that such authority does not exist or is vested in some other representative or person.

(C) For the purpose of this section, a person exercising authority as an officer, representative, or other person entitled to vote and acting in that capacity is prima-facie deemed to be duly elected, qualified, and acting as that officer, representative, or other person entitled to vote and acting in that capacity.