

**ACT 29**

**S.B. NO. 2188-80**

**A Bill for an Act Relating to Articles of Incorporation.**

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 416-11, Hawaii Revised Statutes, is amended to read as follows:

**“Sec. 416-11 Creation by articles of incorporation.** Any number of persons not less than one desiring to form a corporation shall execute articles of incorporation and acknowledge the same before any officer authorized to take acknowledgments. The articles shall contain the following particulars:

- (1) The name of the corporation, which shall include as the last word thereof the word “Limited”, “Incorporated”, or “Corporation” or the abbreviation “Ltd.”, “Inc.”, or “Corp.”;
- (2) The place of its principal office in Hawaii and also the specific street address and zip code of its initial office; provided that where, because of its rural geographic location, no specific street address is available or used, a rural route post office number or post office box designated or made available by the United States Postal Service may be used;
- (3) The purposes and powers of the corporation;
- (4) The number of shares of each class of stock that the corporation is authorized to issue, the aggregate par value, if any, of each class of stock, and the par value of each share or that the shares are without par value; and, if the privilege of subsequent extension of the authorized capital stock is reserved, the limit of the extension;
- (5) The number of directors, which shall be not less than one, and the names and residence addresses of the initial officers and directors; provided that where, because of its rural geographic location, no specific residence street address is available or used, a rural route post office number or post office box designated or made available by the United States Postal Service may be used;
- (6) If the corporation is to issue initially more than one class of stock, the preferences, privileges, powers, rights, and qualifications of the shares other than common shares having full voting rights;
- (7) Any other lawful provisions which may be desired by the corporation for the purpose of defining, limiting, or regulating the powers of the corporation and the powers and duties of its board of directors.”

SECTION 2. Statutory material to be repealed is bracketed. New material is underscored.\*

SECTION 3. This Act shall take effect upon its approval.

(Approved April 22, 1980.)

---

\*The text has been edited pursuant to HRS §23G-16.5, authorizing omission of the brackets, bracketed material, and underscoring.