

17-6406. Partly paid certificated shares. Any corporation may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid certificated shares, or upon the books and records of the corporation in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the corporation shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

History: L. 1972, ch. 52, § 33; L. 1986, ch. 399, § 4; L. 1988, ch. 99, § 12; Revived and amend., L. 1988, ch. 100, § 12; May 5.