

40-260. Same; adoption of emergency bylaws; effect. The board of directors of any domestic insurance company may at any time adopt emergency bylaws, subject to repeal or change by action of those having power to adopt regular bylaws for the company, which shall be operative during such a national emergency and which may, notwithstanding any different provisions of the regular bylaws, or of the applicable statutes, or of the company's charter, make any provision that may be reasonably necessary for the operation of the company during the period of such emergency.

History: L. 1965, ch. 312, § 2; June 30.