

2021 Kansas Statutes

17-6013. Proxy expense reimbursement. (a) The bylaws may provide for the reimbursement by the corporation of expenses incurred by a stockholder in soliciting proxies in connection with an election of directors, subject to such procedures or conditions as the bylaws may prescribe, including:

- (1) Conditioning eligibility for reimbursement upon the number or proportion of persons nominated by the stockholder seeking reimbursement or whether such stockholder previously sought reimbursement for similar expenses;
- (2) limitations on the amount of reimbursement based upon the proportion of votes cast in favor of one or more of the persons nominated by the stockholder seeking reimbursement, or upon the amount spent by the corporation in soliciting proxies in connection with the election;
- (3) limitations concerning elections of directors by cumulative voting pursuant to K.S.A. 17-6504, and amendments thereto; or
- (4) any other lawful condition.

(b) No bylaw so adopted shall apply to elections for which any record date precedes its adoption.

(c) This section shall be part of and supplemental to article 60 of chapter 17 of the Kansas Statutes Annotated, and amendments thereto.

History: L. 2016, ch. 110, § 3; July 1.