

RCW 23B.06.410 Stock split. (1) A corporation may effect a stock split by means of an amendment to the articles of incorporation stating the effect of the stock split on the outstanding shares of the affected class.

(2) An amendment to the articles of incorporation to effect a stock split may, but is not required to, include a change in the authorized shares of the affected class.

(3) Except for a forward stock split that complies with RCW 23B.10.020(4)(a) or a reverse stock split that complies with RCW 23B.10.020(4)(b), an amendment to the articles of incorporation to effect a stock split must be approved in accordance with RCW 23B.10.030 and, if applicable, RCW 23B.10.040.

(4) The board of directors may fix the record date for determining shareholders affected by a stock split, which date may not precede the date on which the amendment to the articles of incorporation effecting the stock split becomes effective in accordance with RCW 23.95.210. If the board of directors does not fix the record date for determining shareholders affected by a stock split, the record date is the date on which the amendment to the articles of incorporation effecting the stock split becomes effective in accordance with RCW 23.95.210. [2023 c 432 s 3.]