

17-1722. Corporations for the promotion of labor and industry; fees; tax exempt. That five or more persons may form a corporation for the purpose of promoting the interest and welfare of labor and industry, which corporation shall not engage in business for profit; and no such corporation shall be required to pay any corporation taxes or any fees except filing and recording fees; the affairs of such corporation shall be managed by a board of directors composed of not less than five members.

History: L. 1920, ch. 24, § 1; Feb. 6; R.S. 1923, 17-1722.