

**17-7201. Laws applicable to close corporations.** (a) K.S.A. 17-7201 to 17-7216, inclusive, apply to all close corporations, as defined in K.S.A. 17-7202. Unless a corporation elects to become a close corporation under the foregoing sections in the manner prescribed therein, it shall be subject in all respects to the provisions of this act, except the provisions of K.S.A. 17-7201 to 17-7216, inclusive.

(b) All provisions of this act shall be applicable to all close corporations, as defined in K.S.A. 17-7202, except as otherwise provided in K.S.A. 17-7201 to 17-7216, inclusive.

**History:** L. 1972, ch. 52, § 125; July 1.