

ARTICLE XII CORPORATIONS OTHER THAN MUNICIPAL

Section 1. The term "corporation", as used in this article, does not embrace municipalities or political subdivisions of the state unless otherwise expressly stated.

Section 2. All corporations existing or hereafter chartered hold the charter subject to the provisions of this constitution. The legislative assembly may provide by general laws for the organization and regulation of corporations, and any law, so enacted, is subject to future repeal or amendment.

Section 3. Repealed.

Section 4. Repealed.

Section 5. The exercise of the right of eminent domain shall never be abridged, or so construed as to prevent the legislative assembly from taking the property and franchises of incorporated companies and subjecting them to public use; the same as the property of individuals; and the exercise of the police power of this state shall never be abridged, or so construed as to permit corporations to conduct their business in such a manner as to infringe the equal rights of individuals or the general well-being of the state.

Section 6. Unless otherwise provided in the articles of incorporation, in all elections for directors or managers of a corporation, each member or shareholder may cast the whole number of the member's or shareholder's votes for one candidate, or distribute them upon two or more candidates, as the member or shareholder may prefer, provided, any cooperative corporation may adopt bylaws limiting the voting power of its stockholders.

Section 7. Repealed.

Section 8. Repealed.

Section 9. Repealed.

Section 10. No law shall be passed by the legislative assembly granting the right to construct and operate a street railroad, telegraph, telephone or electric light plant within any city, town or incorporated village, without requiring the consent of the local authorities having the control of the street or highway proposed to be occupied for such purposes.

Section 11. Repealed.

Section 12. Repealed.

Section 13. Repealed.

Section 14. Repealed.

Section 15. Repealed.

Section 16. Any combination between individuals, corporations, associations, or either having for its object or effect the controlling of the price of any product of the soil or any article of manufacture of commerce, or the cost of exchange or transportation, is prohibited and hereby declared unlawful and against public policy; and any and all franchises heretofore

granted or extended, or that may hereafter be granted or extended in this state, whenever the owner or owners thereof violate this article shall be deemed annulled and become void.

Section 17. Repealed.