**Bylaws Amendment Information**

A.R.S. §6-508. Certificate of organization and bylaws

C. *The board of directors may adopt proposed amendments to the bylaws at any duly held meeting by a three-fourths majority vote. After proposed amendments have been approved, the board shall submit the proposed amendments to the deputy director for approval. The amendments are effective on approval of the deputy director. At the next regular or special meeting of the membership the board shall submit all amendments to the bylaws to the members for ratification*.

**Arizona Administrative Code. R20-4-202. Bylaws**

A licensee shall deliver to the deputy director a copy of each amendment to the licensee’s bylaws within 30 days after the amendment is adopted. An officer of the licensee shall certify the copy delivered in compliance with this Section, in writing, attesting to the completeness, accuracy, and authenticity of the certified copy. A “Certification Form” is provided on the Department’s website to assist credit unions as needed. If changes will be made to more than one Article, the credit union may wish to amend and restate the bylaws in their entirety.

Whether one proposed change or more than one is needed, the Department requires the following specifics for its internal records:

(a) date of the meeting of the Board of Directors;

(b) the number of Directors present;

(c) the summary list of the proposed amendment(s) to the bylaws be clear, such as, by article, section and paragraph; and,

(d) the number of Directors that approved the proposed amendments; and statement, such as,

“The above amendment(s) is (are) certified to be true and accurate”

to be included as part of the attestation and certification by the signing official(s).

**Submission to the Department**

While the Department reserves the right to request various items of information, the general submissions should, at a minimum, include the following:

1. Cover letter describing brief reasons for the changes being requested for the bylaws.

2. A copy of the red-lined amended bylaws to show the specific corrections needed;

3. A copy of the restated bylaws to be implemented after requested corrections are made;

4. A copy of the board Minutes;

5. If applicable, include a completed copy of the Application for Group Membership which is listed as “FOM/SEG Membership form” in our website.

For current information of **Electronic Submissions**, or if you have any questions regarding the amendment of bylaws, please contact the Financial Institutions Division at 602-771-2800.

Our Department has opted to move towards a paperless environment. In the event you must mail your documents, our address is: Arizona Department of Insurance and Financial Institutions

ATTN: Financial Institutions Division

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