

DISSOLUTION OF CHARITABLE PURPOSE CORPORATIONS

Act 169 of 1965

AN ACT to require court proceedings for dissolution of domestic charitable purpose corporations; and to require the filing of notice of intention to withdraw with the attorney general by foreign charitable purpose corporations attempting to withdraw from this state.

History: 1965, Act 169, Imd. Eff. July 15, 1965.

The People of the State of Michigan enact:

450.251 Charitable purpose corporations; dissolution; notice, to attorney general, time; court proceedings.

Sec. 1. No nonprofit corporation, foundation, trustee corporation or other corporation or entity organized under the laws of this state whose corporate purposes are to hold property for any charitable purpose, except when they are organized for religious purposes, shall be dissolved except by giving notice to the attorney general by registered mail at least 45 days prior to the filing of any paper or document in respect to such dissolution with any other state agency or court. The attorney general may require the dissolution to be accomplished by proceedings in the circuit court for the county in which the registered office of the corporation is located, and the making of an accounting of its assets, administration and disposition of its assets. The attorney general is a necessary party to such proceedings and shall be given due notice thereof. The attorney general may consent to dissolution without court proceedings, provided however, that any other statutory provisions requiring court proceedings shall not be affected nor eliminated by such consent. The corporation and securities commission shall not accept for filing any notice of dissolution unless it is accompanied by a copy of the order of the circuit court dissolving the corporation or a certified copy of the written consent of the attorney general to such dissolution.

History: 1965, Act 169, Imd. Eff. July 15, 1965.

450.252 Charitable purpose corporations; notice of withdrawal; filing, conditions.

Sec. 2. The corporation and securities commission shall not accept for filing a notice of withdrawal from this state of a foreign corporation or entity whose nature and purposes are similar to those domestic corporations or entities described in section 1, unless the notice of withdrawal is accompanied by a true copy and proof of service by registered mail, of a notice of intention to withdraw from the state served upon the attorney general at least 45 days prior to the receipt by the commission of the notice of withdrawal.

History: 1965, Act 169, Imd. Eff. July 15, 1965.

450.253 Construction of act.

Sec. 3. Nothing in this act shall be construed to repeal the provisions of Act No. 327 of the Public Acts of 1931, as amended, being sections 450.1 to 450.192 of the Compiled Laws of 1948, and any parts of this act inconsistent therewith shall be deemed to modify that act only to that extent.

History: 1965, Act 169, Imd. Eff. July 15, 1965.