

MUNICIPAL HEALTH FACILITIES CORPORATIONS ACT (EXCERPT)
Act 230 of 1987

331.1262 Corporation and subsidiary corporation as body corporate; powers; liability or debt.

Sec. 262.

Each corporation and subsidiary corporation incorporated by a city or village and organized under this act shall be a body corporate with power to sue and be sued and to adopt an official seal and alter the official seal at its discretion. A debt, claim, liability, corporation obligation, note, bond, or other obligation incurred by a corporation or a subsidiary corporation after the effective date of the incorporation shall not be a liability or debt of or enforceable against the city or village, except as specifically otherwise provided by written agreement of the city or village approved by the city council or village council. A debt, claim, liability, corporation obligation, note, bond, or other obligation incurred by a subsidiary corporation shall not be a liability or debt of or enforceable against its parent corporation or another subsidiary corporation nor shall any debt, claim, liability, corporation obligation, note, bond, or other obligation incurred by a corporation be a liability or debt of or enforceable against its subsidiaries, except as specifically otherwise provided in writing duly authorized by the corporation or subsidiary corporation charged.

History: Add. 1988, Act 502, Eff. Jan. 1, 1989