PROFESSIONAL SERVICE CORPORATION ACT (EXCERPT) Act 192 of 1962

450.233 Applicability of business corporation act; consolidation or merger.

Sec. 13. The business corporation act, 1972 PA 284, MCL 450.1101 to 450.2098, is applicable to a corporation organized under this act except to the extent that a provision of this act is in conflict with the provisions of that act. If there is a conflict between a provision of this act and that act, the provision of this act applies with respect to a corporation organized under this act. A professional corporation organized under this act shall not consolidate or merge with another corporation whose shareholders are not licensed persons who may be shareholders under this act.

History: 1962, Act 192, Eff. Mar. 28, 1963;—Am. 1980, Act 216, Imd. Eff. July 18, 1980;—Am. 1990, Act 166, Imd. Eff. July 2, 1990;—Am. 2001, Act 58, Imd. Eff. July 23, 2001.

Compiler's note: Enacting section 1 of Act 58 of 2001 provides:

"Enacting section 1. This amendatory act is remedial and curative and intended to eliminate any confusion with respect to the application of the business corporation act, 1972 PA 284, MCL 450.1101 to 450.2098, to a corporation formed under the professional service corporation act, 1962 PA 192, MCL 450.221 to 450.235, as a result of OAG, 1989-1990, No 6592, p 166 (July 10, 1989). As provided in section 8 of 1846 RS 1, MCL 8.8, the legislature declares that the reference to the business corporation act, 1972 PA 284, MCL 450.1101 to 450.2098, in section 13 of the professional service corporation act, 1962 PA 192, MCL 450.233, includes the latest amendments to the business corporation act, 1972 PA 284, MCL 450.1101 to 450.2098.