

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2842a Publication of notice of dissolved corporation.

Sec. 842a.

(1) In addition to providing notice under section 841a, a dissolved corporation may also publish notice of dissolution at any time after the effective date of dissolution and request that persons with claims against the corporation present them in the manner described in the notice.

(2) A notice described in subsection (1) must meet both of the following:

(a) Be published 1 time in a newspaper of general circulation in the county where the dissolved corporation's principal office, or if there is no principal office in this state, its registered office, is or was last located.

(b) State that a claim against the corporation is barred unless a proceeding to enforce the claim is commenced within 1 year after the publication date of the newspaper notice.

(3) Subject to subsection (4), if a dissolved corporation publishes a newspaper notice under subsection (2), the claim of each of the following claimants is barred unless the claimant commences a proceeding to enforce the claim against the dissolved corporation within 1 year after the publication date of the newspaper notice:

(a) A claimant that did not receive written notice under section 841a.

(b) A claimant that sent a timely claim to the dissolved corporation but the corporation did not act on the claim.

(c) A claimant whose claim is contingent or based on an event that occurs after the effective date of dissolution.

(4) Notwithstanding subsection (3), a claimant that has an existing claim that is known to the corporation at the time of publication under subsection (2) and that did not receive written notice under section 841a is not barred from commencing a proceeding until 6 months after the claimant has actual notice of the dissolution.

History: Add. 2014, Act 557, Imd. Eff. Jan. 15, 2015