

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.3162 Distribution of assets generally.

Sec. 1162.

In the event of an amendment to the articles of incorporation or bylaws, merger, or disposition of substantially all of the assets of a cooperative, or a dissolution, that results in a distribution of all or substantially all of the assets of the corporation to members, the corporation shall make that distribution in the manner and order provided in section 1183.

History: Add. 1984, Act 209, Eff. Nov. 1, 1985 ;-- Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015