

SAVINGS AND LOAN ACT OF 1980 (EXCERPT)
Act 307 of 1980

491.404 Record date for determination of members' rights.

Sec. 404. For the purpose of determining members entitled to notice of and to vote at an annual or special meeting or at an adjournment of a meeting, or for the purpose of determining members entitled to receive payment of a dividend or allotment of a right, or for the purpose of any other action, the bylaws shall provide for fixing a date as the record date for any determination, which date shall not be more than 60 nor less than 10 days before the date of the meeting, nor more than 60 days before nor later than the date of the other action to be taken.

History: 1980, Act 307, Eff. Jan. 1, 1981.