

THE EMPLOYEE-OWNED CORPORATION ACT (EXCERPT)
Act 152 of 1985

450.734 Powers of department generally.

Sec. 4. The department may do all of the following:

(a) Develop, collect, and disseminate information useful to persons and organizations throughout the state in undertaking or promoting the establishment and successful operation of employee-owned corporations.

(b) Evaluate the feasibility and economic viability of a proposed employee-owned corporation.

(c) Provide technical assistance and counseling services to persons who seek to form an employee-owned corporation.

(d) Provide assistance, counseling, and training in the operation of an employee-owned corporation.

(e) Assist persons in obtaining financing for the purchase and operation of an employee-owned corporation.

(f) Promote and coordinate the efforts of local, state, federal, and private agencies to assist in the formation or operation of an employee-owned corporation.

(g) Recommend appropriate legislative or executive action to enhance opportunities for employee-owned corporations in this state.

History: 1985, Act 152, Eff. Jan. 10, 1986.