



**House
Legislative
Analysis
Section**

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BUSINESS CORPORATION ACT

**Senate Bill 206 with House committee
amendment**

Sponsor: Sen. Bill Bullard, Jr.

Addendum to SFA Analysis (5-23-01)

**Senate Committee: Financial Services
House Committee: Commerce**

ADDENDUM TO SENATE FISCAL AGENCY ANALYSIS OF SB 206 DATED 4-16-01:

HOUSE COMMITTEE ACTION:

The House Commerce Committee removed Section 489 from the bill. This leaves Section 489 in the Business Corporation Act, but leaves it without amendments. A representative of the State Bar of Michigan testified that a special panel of the Michigan Court of Appeals will be addressing the issues raised by a recent court decision affecting Section 489, which deals with willfully unfair and oppressive conduct against shareholders by those in control of a corporation.

POSITIONS:

A representative of the Business Law Section of the State Bar of Michigan testified in support of the bill before the House Commerce Committee. (5-22-01)

Senate Bill 206 (5--23-01)

Analyst: C. Couch

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.