

HOUSE BILL NO. 5472

February 22, 2024, Introduced by Rep. Schriver and referred to the Committee on Government Operations.

A bill to amend 1972 PA 284, entitled
"Business corporation act,"
by amending section 213 (MCL 450.1213), as amended by 2001 PA 276.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 213. (1) A corporation formed or existing under or
2 subject to this act other than a bank holding company registered or
3 to be registered as a bank holding company under the bank holding
4 company act of 1956, chapter 240, 70 Stat.—**Stat** 133, shall not
5 assume a name that implies that it is a banking corporation, an

1 insurance or surety company, or a trust company, and the
2 corporation shall not use the word "bank", "industrial bank",
3 "deposit", "surety", "security", "trust", or "trust company" in its
4 corporate name or use a combination of the letters or words with
5 other letters or words in its corporate name to indicate or convey
6 the idea of a bank or banking or industrial banking activity or
7 security unless from the other words constituting the name it is
8 clear that the business conducted does not include the business of
9 banking.

10 (2) A corporation formed or existing under or subject to this
11 act that is licensed or is to be licensed as a nursing home under
12 article 17 of the public health code, 1978 PA 368, MCL 333.20101 to
13 ~~333.22260~~, **333.22121**, may use the term "health center" or "health
14 care center" or a term conveying a meaning substantially similar to
15 those terms, or the term "rehabilitation center", as long as those
16 terms do not conflict with the terms prohibited by section 21712 of
17 the public health code, 1978 PA 368, MCL 333.21712.

18 Enacting section 1. This amendatory act does not take effect
19 unless Senate Bill No. ____ or House Bill No. 5477 (request no.
20 01038'23) of the 102nd Legislature is enacted into law.