

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2108 Definitions; M to P.

Sec. 108.

(1) "Member" means a person that has a membership in a corporation in accordance with the provisions of its articles of incorporation or bylaws.

(2) "Nonprofit corporation" means a corporation incorporated to carry out any lawful purpose or purposes that does not involve pecuniary profit or gain for its directors, officers, shareholders, or members.

(3) "Person" means an individual, a partnership, a domestic corporation, a domestic business corporation, a foreign corporation, a foreign business corporation, a limited liability company, or any other association, corporation, trust, or legal entity.

(4) "Predecessor act" means an act or part of an act repealed by this act, or an act or part of an act repealed by an act that this act repeals.

(5) "Private foundation" means a tax exempt corporation described in section 501(c)(3) of the internal revenue code of 1986, 26 USC 501, that is classified as a private foundation under section 509(a) of the internal revenue code of 1986, 26 USC 509.

History: 1982, Act 162, Eff. Jan. 1, 1983 ;-- Am. 1987, Act 170, Eff. Jan. 1, 1988 ;-- Am. 1990, Act 39, Imd. Eff. Mar. 29, 1990 ;-- Am. 1993, Act 129, Imd. Eff. July 22, 1993 ;-- Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015