

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2563 Indemnification for expenses of director, officer, or nondirector volunteer successful in defense of action, suit, or proceeding referred to in MCL 450.2561 or 450.2562.

Sec. 563.

Unless otherwise provided by law or under the articles of incorporation or bylaws of the corporation, to the extent that a director, officer, or nondirector volunteer of a corporation is successful on the merits or otherwise in defense of an action, suit, or proceeding referred to in section 561 or 562, or in defense of a claim, issue, or matter in the action, suit, or proceeding, or has established that the corporation is required to assume the person's liabilities under section 209(1)(d) or (e), the corporation shall indemnify the person for actual and reasonable expenses, including attorneys' fees, incurred in connection with the action, suit, or proceeding and an action, suit, or proceeding brought to enforce the mandatory indemnification provided in this section.

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