

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2801 Dissolution of corporation; methods; summary dissolution of corporation whose assets disposed of under court order in receivership or bankruptcy proceedings; filing copy of order with administrator.

Sec. 801.

(1) A corporation may be dissolved in any of the following ways:

(a) Automatically by expiration of a period of duration to which the corporation is limited in its articles of incorporation.

(b) By action of the incorporators or directors under section 803.

(c) By action of the shareholders, members, or the board under section 804.

(d) Pursuant to an agreement under section 488. A dissolution under this subdivision becomes effective by filing a certificate under section 805.

(e) By a judgment of the circuit court in an action that is brought under this act or otherwise.

(f) Automatically, under section 922, for failure to file an annual report or pay an annual filing fee.

(2) A corporation whose assets have been wholly disposed of under court order in receivership or bankruptcy proceedings may be summarily dissolved by order of the court that has jurisdiction of the proceedings. The clerk of the court shall file a copy of the order with the administrator.

History: 1982, Act 162, Eff. Jan. 1, 1983 ;-- Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015