

BANKING CODE OF 1999 (EXCERPT)
Act 276 of 1999

487.13203 Articles of incorporation; amendments.

Sec. 3203.

(1) With the approval of the commissioner, and by vote of shareholders owning a majority of voting shares of the bank, a bank may amend its articles of incorporation in any manner not inconsistent with this act. An amendment, signed by an authorized officer or officers of the bank, shall be effective when approved by the commissioner.

(2) Notwithstanding subsection (1), an amendment that provides solely for a change in the name of the bank is not subject to the approval of the commissioner and shall be effective on the date it is received by the commissioner or at a later date specified by the bank.

History: 1999, Act 276, Eff. Mar. 1, 2000