

THE NONPROFIT HEALTH CARE CORPORATION REFORM ACT (EXCERPT)
Act 350 of 1980

550.1215 Health care corporation as shareholder in other nonprofit corporation; rights, powers, privileges, and liabilities.

Sec. 215.

When a health care corporation, consistent with the purposes of the corporation prescribed in this act, is a shareholder in any other nonprofit corporation, its president and other officers or any of its directors may hold the office of director of the other nonprofit corporation the same as if they were individual shareholders in the other nonprofit corporation. The health care corporation, being a shareholder in the other nonprofit corporation, shall possess and exercise all the rights, powers, privileges, and liabilities of individual shareholders.

History: 1980, Act 350, Eff. Apr. 3, 1981

Popular Name: Blue Cross-Blue Shield

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