

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.173 Educational foundations; articles of incorporation, contents, amendment.

Sec. 173.

Same; articles of incorporation. The articles of every educational corporation shall clearly set forth the educational system of the institution to be founded and the character of the degrees, honors, diplomas, or certificates which it proposes to grant, and same shall be approved by the state board of education prior to the filing of the articles of incorporation. If a college or university, the articles shall state the number and name of the faculties to be established; and if a denominational religious school or college, the name of such denomination and the body supporting or controlling the same. Such articles shall be filed as provided in section 5 of this act. Any such corporation may, by increasing its capital to a higher class and amending its articles, assume the powers and privileges of such higher classification as it may thereby be entitled to as defined in this act.

History: 1931, Act 327, Eff. Sept. 18, 1931 ;-- Am. 1939, Act 162, Eff. Sept. 29, 1939 ;-- CL 1948, 450.173

Compiler's Notes: The catchline following the act section number was incorporated as part of the section when the act was enacted. For transfer of certain powers and duties vested in the department of career development or its director, relating to powers and duties of state board of education or superintendent of public instruction to the department of labor and economic growth, see E.R.O. No. 2003-1, compiled at MCL 445.2011.

Former Law: See section 4 of Ch. II of Part IV of Act 84 of 1921, being CL 1929, § 10104.