

INCORPORATION OF SUMMER RESORT OWNERS (EXCERPT)
Act 137 of 1929

455.219 Members; dues and assessments.

Sec. 19.

(1) The board of trustees may require that the members of a corporation pay annual dues and special assessments for any purpose authorized under this act. All of the following apply to an assessment of annual dues or a special assessment under this subsection:

(a) The approval of the members under subsection (2) is required.

(b) With the approval of the members under subsection (2), the board of trustees shall prescribe the time and manner of payment and manner of collection of the annual dues or special assessment.

(c) With the approval of the members under subsection (2), the board of trustees may provide that delinquent annual dues or assessments shall become a lien upon the land of the delinquent member and may provide the manner and method of enforcing that lien.

(2) Unless the members by a vote of a majority of all of the members have by resolution specifically provided for approval by a majority of the votes cast by the members voting, the vote of a majority of all of the members of the corporation is required to approve an action of the board under subsection (1).

History: 1929, Act 137, Eff. Aug. 28, 1929 ;-- CL 1929, 10381 ;-- CL 1948, 455.219 ;-- Am. 2006, Act 44, Imd. Eff. Mar. 2, 2006

Compiler's Notes: Enacting section 1 of Act 44 of 2006 provides: "Enacting section 1. It is the intent of the legislature to reconcile conflicting opinions of the attorney general in the interpretation of this act, and to ratify the opinion of the attorney general in attorney general opinion no. 7164 of 2004, concerning the appropriate vote of the members required to approve an action of the board under section 19."