

WATER POWER COMPANIES (EXCERPT)
Act 232 of 1863

486.21 Stockholder's liability.

Sec. 21.

The stockholders of all corporations or associations formed under the provisions of this act, shall be individually liable for all labor performed for such corporation or association.

History: 1863, Act 232, Eff. June 22, 1863 ;-- CL 1871, 2765 ;-- How. 3894 ;-- CL 1897, 6787 ;-- CL 1915, 8887 ;-- CL 1929, 11822 ;-- CL 1948, 486.21