

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.137 Parent corporations; management, secretary.

Sec. 137.

Same; management, secretary. The fiscal and business affairs of every such parent corporation shall be managed by such executive officers, committees, directors or trustees as the articles shall prescribe, who shall severally have such powers and liabilities as may be prescribed in the articles or in by-laws made pursuant thereto. The articles shall in all cases state the name of the committee having authority to enact the original by-laws of the parent corporation, and when and how the members thereof shall be elected or appointed and for how long such committee shall hold office. Every such parent society shall designate an officer who shall be its secretary whose powers and duties shall conform to those prescribed in this act for secretaries of corporations generally.

History: 1931, Act 327, Eff. Sept. 18, 1931 ;-- CL 1948, 450.137

Compiler's Notes: The catchline following the act section number was incorporated as part of the section when the act was enacted.

Former Law: See section 5 of Ch. II of Part III of Act 84 of 1921, being CL 1929, § 10066.