

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.169 Corporations to provide student aid.

Sec. 169.

Same; corporations to provide student aid. Any corporation heretofore or hereafter organized for the purpose of providing scholarships in the University of Michigan or in any of the publicly maintained schools or colleges of this state or formed for the purpose of loaning money or giving other assistance to students at any of said schools or colleges or said university may, by 2/3 vote of its board of trustees, transfer and convey all its property and assets to, and become consolidated with, any other corporation organized under the laws of this state for corporate purposes of the same character. Notice of such transfer and consolidation shall be filed with the secretary of state within 30 days thereafter, and such corporation shall thereupon be deemed to have surrendered its corporate rights and shall have no rights except as may be necessary to close its corporate affairs.

History: 1931, Act 327, Eff. Sept. 18, 1931 ;-- CL 1948, 450.169

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 24 of Ch. I of Part IV of Act 84 of 1921, as added by Act 267 of 1929, being CL 1929, § 10100.