

2000 PUBLIC AND LOCAL ACTS

[No. 358]

(HB 5412)

AN ACT to amend 1972 PA 284, entitled "An act to provide for the organization and regulation of corporations; to prescribe their duties, rights, powers, immunities and liabilities; to provide for the authorization of foreign corporations within this state; to prescribe the functions of the administrator of this act; to prescribe penalties for violations of this act; and to repeal certain acts and parts of acts," by amending section 471 (MCL 450.1471).

The People of the State of Michigan enact:

**450.1471 Shares as personal property; shares transferable.
[M.S.A. 21.200(471)]**

Sec. 471. The shares of a corporation are personal property and are transferable in accordance with article 8 of the uniform commercial code, 1962 PA 174, MCL 440.8101 to 440.8601, except as otherwise provided in this act.

Approved December 28, 2000.

Filed with Secretary of State December 28, 2000.
