



**House
Legislative
Analysis
Section**

ANNUAL CORPORATE FINANCIAL REPORT

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Washington Square Building, Suite 1025
Lansing, Michigan 48909
Phone: 517/373-6466

House Bill 4206
Sponsor: Rep. Gary L. Randall
Committee: Corporations and Finance

Mich. State Law Library

Complete to 3-23-89

A SUMMARY OF HOUSE BILL 4206 AS INTRODUCED 2-16-89

The Business Corporation Act requires a corporation, foreign or domestic, operating in the state to file an annual financial report of the company with the Corporations and Securities Bureau of the commerce department before May 16. The report must include the name and address of the company's main office in the state, the names and addresses of the company's main officers, the date of incorporation, description of the company's type of business, and various financial information.

The bill would delete the requirement to file information relative to a) the nature and book value of all corporate-owned property, b) a detailed description of corporate assets and liabilities as indicated on accounting records at the close of a company's fiscal year, and c) corporate earnings and profits.

MCL 450.1911

House Bill 4206 (3-23-89)