

Olds Plaza Building, 10th Floor Lansing, Michigan 48909 Phone: 517/373-6466

SICK/DEATH BENEFITS UP TO \$2,000

House Bill 4481

Sponsor: Rep. Donald Van Singel Committee: Corporations & Finance

Complete to 3-15-91

A SUMMARY OF HOUSE BILL 4481 AS INTRODUCED 3-5-91

The Nonprofit Corporation Act allows nonprofit corporations that qualify (for instance, fraternal clubs, volunteer fire fighters, ladies auxiliaries, and the like) to pay death and sick benefits to any one person of up to \$500, though some groups--which are mentioned specifically by name--can pay certain higher amounts. The bill would amend the act to allow up to \$2,000 in death and sick benefits be paid to an individual by qualifying nonprofit groups not specifically mentioned in the act or another statute.

MCL 450.2262