

SENATE BILL No. 887

April 29, 1992, Introduced by Senators VAN REGENMORTER
and CISKY and referred to the Committee on Technology
and Energy.

A bill to amend section 131 of Act No. 284 of the Public
Acts of 1972, entitled

"Business corporation act,"

as amended by Act No. 121 of the Public Acts of 1989, being
section 450.1131 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 131 of Act No. 284 of the Public Acts of
2 1972, as amended by Act No. 121 of the Public Acts of 1989, being
3 section 450.1131 of the Michigan Compiled Laws, is amended to
4 read as follows:

5 Sec. 131. (1) A document required or permitted to be filed
6 under this act shall be filed by delivering the document to the
7 administrator together with the fees and accompanying documents
8 required by law. If the document substantially conforms to the
9 requirements of this act, the administrator shall ~~indorse~~

1 ENDORSE upon it the word "filed" with his or her official title
2 and the date of receipt and of filing ~~—~~ and shall file and
3 index the document ~~—~~ or a ~~microfilm, or other reproduced copy~~
4 REPRODUCTION OF THE DOCUMENT PURSUANT TO THE RECORDS MEDIA ACT in
5 his or her office. If so requested at the time of the delivery
6 of the document to his or her office, the administrator shall
7 include the hour of filing in his or her ~~indorsement~~
8 ENDORSEMENT. The administrator shall prepare and return a true
9 copy of the document other than an annual report, or at his or
10 her discretion the original, to the person who submitted it for
11 filing showing the filing date. The records and files of the
12 administrator relating to domestic and foreign corporations shall
13 be open to reasonable inspection by the public. The records or
14 files, ~~may~~ at the discretion of the administrator, MAY be main-
15 tained either in their original form ~~—~~ or in ~~microfilm, or~~
16 ~~other reproduced form~~ THE FORM OF REPRODUCTIONS PURSUANT TO THE
17 RECORDS MEDIA ACT. The administrator may make ~~copies~~
18 REPRODUCTIONS of ~~all~~ documents filed under this act, or any
19 predecessor act, ~~by microfilm or other process,~~ PURSUANT TO THE
20 RECORDS MEDIA ACT and may destroy the originals of the documents
21 so ~~copied~~ REPRODUCED.

22 (2) The document is effective at the time it is ~~indorsed~~
23 ENDORSED unless a subsequent effective time, ~~is set forth in the~~
24 ~~document which shall~~ not ~~be~~ later than 90 days after the date
25 of delivery, IS SET FORTH IN THE DOCUMENT.

1 Section 2. This amendatory act shall not take effect unless
2 House Bill No. 4438
3 of the 86th Legislature is enacted into law.