



# HOUSE BILL No. 5489

April 21 1994 Introduced by Reps Middaugh Alley Griffin Freeman Dalman Crissman Bullard Palamara Rhead Brackenridge Sikkema DeMars Kaza Murphy Clack Wetters, Gnodtke Shugars Jaye Cropsey Kukuk Hill McManus Gernaat Randall and Profit and referred to the Committee on Business and Finance

A bill to amend section 331 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 1331 of the Michigan Compiled Laws

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT

1 Section 1 Section 331 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 1331 of the Michigan Compiled Laws, is amended to  
4 read as follows

5 Sec 331 Except as provided in section 336, the shares of  
6 a corporation shall be represented by certificates which shall be  
7 signed by the chairperson of the board, vice-chairperson of the  
8 board, president or a vice-president and which also may be signed  
9 by another officer of the corporation The certificate may be

1 sealed with the seal of the corporation or a facsimile of the  
2 seal The signatures of the officers may be facsimiles ~~if the~~  
3 ~~certificate is countersigned by a transfer agent or registered by~~  
4 ~~a registrar other than the corporation itself or its employee~~  
5 If an officer who has signed or whose facsimile signature has  
6 been placed upon a certificate ceases to be an officer before the  
7 certificate is issued, it may be issued by the corporation with  
8 the same effect as if he or she were the officer at the date of  
9 issue