



HOUSE BILL No. 4512

March 2, 1995, Introduced by Reps. Randall, Gernaat and Munsell and referred to the Committee on Commerce.

A bill to amend section 911 of Act No. 284 of the Public Acts of 1972, entitled "Business corporation act," as amended by Act No. 91 of the Public Acts of 1993, being section 450.1911 of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 911 of Act No. 284 of the Public Acts of
2 1972, as amended by Act No. 91 of the Public Acts of 1993, being
3 section 450.1911 of the Michigan Compiled Laws, is amended to
4 read as follows:

5 Sec. 911. (1) ~~Each domestic corporation and each foreign~~
6 A corporation subject to chapter 10 shall file a report with the
7 administrator no later than May 15 of each year ~~— The report~~
8 ~~shall be~~ on a form approved by the administrator ~~—~~ AND signed

1 in ink by an authorized officer or agent of the corporation. ~~7~~

2 ~~and~~ THE REPORT shall contain all of the following INFORMATION:

3 (a) ~~Name~~ THE NAME of the corporation.

4 (b) ~~Name~~ THE NAME of its resident agent and address of its
5 registered office in this state.

6 (c) ~~State~~ THE STATE and date of incorporation, term of
7 corporate existence, if other than perpetual, ~~7~~ and, if a for-
8 eign corporation, the date when authorized to transact business
9 in this state.

10 (d) ~~Names~~ THE NAMES and addresses of its president, secre-
11 tary, treasurer, and directors.

12 (e) ~~General~~ THE GENERAL nature and kind of business in
13 which the corporation is engaged.

14 (f) ~~Total~~ THE TOTAL number of authorized shares.

15 (g) For ~~each~~ A foreign corporation, ~~authorized to trans-~~
16 ~~act business in this state,~~ the most recent percentage used in
17 computation of the tax required by the single business tax act,
18 Act No. 228 of the Public Acts of 1975, being sections 208.1 to
19 208.145 of the Michigan Compiled Laws.

20 ~~(h) Nature and book value of the property owned and used by~~
21 ~~the corporation listed separately as to property in and outside~~
22 ~~this state.~~

23 ~~(i) A complete and detailed statement of the assets and~~
24 ~~liabilities of the corporation as shown by the books of the cor-~~
25 ~~poration, at the close of business on December 31 or upon the~~
26 ~~date of the close of its latest fiscal year. For a domestic~~
27 ~~corporation, the balance sheet information shall be the same as~~

1 ~~that furnished to shareholders under section 901. A corporation~~
2 ~~which is a member of an affiliated group of corporations which~~
3 ~~regularly prepare financial statements on a consolidated basis~~
4 ~~may file a consolidated balance sheet in place of the statement~~
5 ~~of assets and liabilities required in this subdivision.~~

6 (H) ~~(j)~~ Other information as REQUIRED BY the
7 administrator. ~~reasonably requires for other purposes under this~~
8 ~~act.~~ THE INFORMATION REQUIRED UNDER THIS SUBDIVISION SHALL NOT
9 INCLUDE THE NATURE AND BOOK VALUE OF PROPERTY OWNED AND USED BY
10 THE CORPORATION OR THE ASSETS, LIABILITIES, EARNINGS, OR PROFITS
11 OF THE CORPORATION.

12 (2) The report is not required to be filed in the year of
13 incorporation or authorization ~~—~~ by corporations ~~which~~ THAT
14 were formed or authorized to do business on or after January 1
15 and before May 16 of that year.