



SENATE BILL No. 143

January 17, 1995, Introduced by Senator STEIL
and referred to the Committee on Financial
Services.

A bill to amend sections 131, 151, 801, 831, and 1041 of Act
No. 284 of the Public Acts of 1972, entitled
"Business corporation act,"

section 131 as amended by Act No. 91 of the Public Acts of 1993
and sections 801, 831, and 1041 as amended by Act No. 121 of the
Public Acts of 1989, being sections 450.1131, 450.1151, 450.1801,
450.1831, and 450.2041 of the Michigan Compiled Laws; and to
repeal acts and parts of acts.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Sections 131, 151, 801, 831, and 1041 of Act
2 No. 284 of the Public Acts of 1972, section 131 as amended by Act
3 No. 91 of the Public Acts of 1993 and sections 801, 831, and 1041
4 as amended by Act No. 121 of the Public Acts of 1989, being
5 sections 450.1131, 450.1151, 450.1801, 450.1831, and 450.2041 of
6 the Michigan Compiled Laws, are amended to read as follows:

1 Sec. 131. (1) A document required or permitted to be filed
2 under this act shall be filed by delivering the document to the
3 administrator together with the fees and accompanying documents
4 required by law. The administrator may establish a procedure for
5 accepting delivery by facsimile transmission. If the document
6 substantially conforms to the requirements of this act, the
7 administrator shall endorse upon it the word "filed" with his or
8 her official title and the date of receipt and of filing and
9 shall file and index the document or a photostatic, micrographic,
10 photographic, optical disc media, or other reproduced copy in his
11 or her office. If so requested at the time of the delivery of
12 the document to his or her office, the administrator shall
13 include the hour of filing in his or her endorsement. The admin-
14 istrator shall prepare and return a true copy of the document,
15 ~~other than an annual report,~~ or at his or her discretion the
16 original, to the person who submitted it for filing showing the
17 filing date. The records and files of the administrator relating
18 to domestic and foreign corporations shall be open to reasonable
19 inspection by the public. The records or files, at the discre-
20 tion of the administrator, may be maintained either in their
21 original form or in photostatic, micrographic, photographic,
22 optical disc media, or other reproduced form. The administrator
23 may make reproductions of documents filed under this act, or any
24 predecessor act, by photostatic, micrographic, photographic,
25 optical disc media, or other reproduced form and may destroy the
26 originals of the documents so reproduced.

1 (2) A photostatic, micrographic, photographic, optical disc
2 media, or other reproduced copy certified by the administrator,
3 which may be sent by facsimile transmission, shall be considered
4 an original for all purposes and is admissible in evidence in
5 like manner as an original.

6 (3) The document is effective at the time it is endorsed
7 unless a subsequent effective time, not later than 90 days after
8 the date of delivery, is set forth in the document.

9 Sec. 151. (1) If the administrator fails promptly to file
10 a document, other than ~~an annual report or~~ a supplemental
11 statement, submitted for filing under this act, the administrator
12 shall, within 10 days after receipt from the person submitting
13 the document for filing of a written request for the filing of
14 the document, give written notice of the refusal to file to that
15 person, specifying the reasons for the failure to file the
16 document. From the disapproval the person may seek judicial
17 review pursuant to ~~sections 103, 104, and 106 of~~ CHAPTER 6 OF
18 THE ADMINISTRATIVE PROCEDURES ACT OF 1969, Act No. 306 of the
19 Public Acts of 1969, being sections ~~24.303, 24.304 and~~ 24.301
20 TO 24.306 of the Michigan Compiled Laws.

21 (2) If the administrator refuses or revokes the authoriza-
22 tion of a foreign corporation to transact business in this state
23 pursuant to this act, the foreign corporation may seek judicial
24 review pursuant to ~~sections 103, 104, and 106~~ CHAPTER 6 of Act
25 No. 306 of the Public Acts of 1969.

26 Sec. 801. (1) A corporation may be dissolved in any of the
27 following ways:

1 (a) Automatically by expiration of a period of duration to
2 which the corporation is limited by its articles of
3 incorporation.

4 (b) By action of the incorporators or directors under sec-
5 tion 803.

6 (c) By action of the board and the shareholders under sec-
7 tion 804.

8 (d) By action of a shareholder under section 805.

9 (e) By a judgment of the circuit court in an action brought
10 under this act or otherwise.

11 ~~(f) Automatically, under section 922, for failure to file~~
12 ~~an annual report or pay the filing fee.~~

13 (2) A corporation whose assets have been wholly disposed of
14 under court order in receivership or bankruptcy proceedings may
15 be summarily dissolved by order of the court having jurisdiction
16 of the proceedings. A copy of the order shall be filed by the
17 clerk of the court with the administrator.

18 Sec. 831. A corporation is dissolved when any of the fol-
19 lowing ~~occurs~~ OCCUR:

20 (a) The period of duration stated in the corporation's arti-
21 cles of incorporation expires.

22 (b) A certificate of dissolution is filed pursuant to
23 ~~sections 803 to~~ SECTION 803, 804, OR 805.

24 (c) A judgment of forfeiture of corporate franchises or of
25 dissolution is entered by a court of competent jurisdiction and a
26 copy of a judicial order of dissolution ~~shall be~~ IS forwarded

1 promptly to the administrator by the receiver or other person
2 designated by the court.

3 ~~(d) Failure to file an annual report or pay an annual~~
4 ~~filing fee as provided in section 922.~~

5 Sec. 1041. In addition to any other ground for revocation
6 provided by law, the administrator may revoke the certificate of
7 authority of a foreign corporation to transact business in this
8 state upon the conditions prescribed in section 1042 upon any of
9 the following grounds:

10 (a) The corporation fails to maintain a resident agent in
11 this state as required by this act.

12 (b) The corporation, after changing its registered office or
13 resident agent, fails to file a statement of the change as
14 required by this act.

15 (c) The corporation, after the information in its applica-
16 tion for certificate of authority to transact business in this
17 state changes, fails to file an amended application as required
18 by this act.

19 (d) The corporation, after becoming the survivor to a
20 merger, fails to file the certificate attesting to the occurrence
21 of the merger as required by this act.

22 (e) The corporation fails to file a supplemental statement
23 as required by this act.

24 ~~(f) The corporation fails to file its annual report within~~
25 ~~the time required by this act, or fails to pay an annual filing~~
26 ~~fee required by this act.~~

1 Section 2. Sections 911, 915, 922, and 931 of Act No. 284
2 of the Public Acts of 1972, being sections 450.1911, 450.1915,
3 450.1922, and 450.1931 of the Michigan Compiled Laws, are
4 repealed.