

HOUSE BILL No. 5412

February 22, 2000, Introduced by Reps. Kukuk, Law, Shulman, Sanborn, LaSata, Baird, Minore, Schermesser, Koetje, Voorhees, Hart, Richner, Switalski and Faunce and referred to the Committee on Family and Civil Law.

A bill to amend 1972 PA 284, entitled
"Business corporation act,"
by amending section 471 (MCL 450.1471).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 471. The shares of a corporation are personal property
2 and are transferable in accordance with article 8 of the uniform
3 commercial code, ~~being Act No. 174 of the Public Acts of 1962,~~
4 ~~as amended, being sections 440.8101 to 440.8406 of the Compiled~~
5 ~~Laws of 1948~~ 1962 PA 174, MCL 440.8101 TO 440.8601, except as
6 otherwise provided in this act.