

# HOUSE BILL No. 5319

October 18, 2005, Introduced by Reps. Schuitmaker, Huizenga, Vander Veen, Baxter, Wenke, Taub and Tobocman and referred to the Committee on Commerce.

A bill to amend 1972 PA 284, entitled  
"Business corporation act,"  
by amending section 441 (MCL 450.1441), as amended by 1989 PA 121.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1       Sec. 441. (1) ~~Except as provided in sections 794 and 798,~~  
2 ~~each~~ **EACH** outstanding share is entitled to 1 vote on each matter  
3 submitted to a vote **OF THE SHAREHOLDERS**, unless otherwise provided  
4 in the articles of incorporation. A vote may be cast either orally  
5 or in writing, unless otherwise provided in the bylaws.  
6       (2) ~~If an action, other~~ **OTHER** than the election of  
7 directors, **IF AN ACTION** is to be taken by vote of the shareholders,  
8 it shall be authorized by a majority of the votes cast by the  
9 holders of shares entitled to vote on the action, unless a greater

House Bill No. 5319 as amended November 29, 2005

1 vote is required ~~by~~ **IN** the articles **OF INCORPORATION** or another  
2 section of this act. ~~Except as~~ **UNLESS OTHERWISE PROVIDED IN THE**  
3 **ARTICLES OF INCORPORATION, ABSTAINING FROM A VOTE OR SUBMITTING A**  
4 **BALLOT MARKED "ABSTAIN" WITH RESPECT TO AN ACTION IS NOT A VOTE**  
5 **CAST ON THAT ACTION. UNLESS** otherwise provided ~~by~~ **IN** the  
6 articles, directors shall be elected by a plurality of the votes  
7 cast at an election.

8 Enacting section 1. This amendatory act does not take effect  
9 unless [House Bill No. 5320 of the 93rd Legislature is enacted into law.

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