

Act No. 553  
Public Acts of 2016  
Approved by the Governor  
January 6, 2017  
Filed with the Secretary of State  
January 10, 2017  
EFFECTIVE DATE: April 10, 2017

**STATE OF MICHIGAN  
98TH LEGISLATURE  
REGULAR SESSION OF 2016**

**Introduced by Senator Schuitmaker**

# **ENROLLED SENATE BILL No. 983**

AN ACT to amend 1972 PA 284, entitled "An act to provide for the organization and regulation of corporations; to prescribe their duties, rights, powers, immunities and liabilities; to provide for the authorization of foreign corporations within this state; to prescribe the functions of the administrator of this act; to prescribe penalties for violations of this act; and to repeal certain acts and parts of acts," by amending section 122 (MCL 450.1122), as amended by 2001 PA 57.

*The People of the State of Michigan enact:*

Sec. 122. (1) A reference in any statute of this state to parts of any act that are repealed by this act is considered to be a reference to this act, unless the context requires otherwise.

(2) The following statutes do not apply to a corporation as defined in section 106:

(a) 1846 RS 55, MCL 450.504 to 450.525.

(b) 1955 PA 156, MCL 450.701 to 450.704.

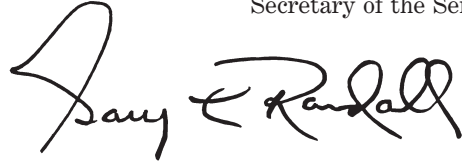
(3) The uniform voidable transactions act, 1998 PA 434, MCL 566.31 to 566.45, does not apply to distributions governed by this act.

Enacting section 1. This amendatory act takes effect 90 days after the date it is enacted into law.

Enacting section 2. This amendatory act does not take effect unless Senate Bill No. 982 of the 98th Legislature is enacted into law.



Secretary of the Senate



Clerk of the House of Representatives

Approved .....

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Governor