



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

BILL ANALYSIS



Telephone: (517) 373-5383
Fax: (517) 373-1986

House Bill 5508 (Substitute S-1 as reported)
House Bill 5509 (Substitute H-1 as reported without amendment)
Sponsor: Representative Larry C. Inman
House Committee: Commerce and Trade
Senate Committee: Commerce

CONTENT

House Bill 5508 (S-1) would amend Public Act 230 of 1897, which provides for the formation of summer resort and park associations, to allow a summer resort association to convert into a domestic nonprofit corporation if it complied with the requirements applicable to a business organization under the Nonprofit Corporation Act. A summer association could not convert into a domestic nonprofit corporation unless the conversion was approved by a vote of at least two-thirds of all shares of the association's capital stock.

House Bill 5509 (H-1) would amend the Nonprofit Corporation Act to include a summer resort association formed under Public Act 230 of 1897 as a corporation.

Proposed MCL 455.19 (H.B. 5508)
MCL 450.2123 (H.B. 5509)

Legislative Analyst: Jeff Mann

FISCAL IMPACT

The bills would have no fiscal impact on State or local government.

Date Completed: 5-2-18

Fiscal Analyst: Michael Siracuse