CHARITABLE TRUSTEES POWERS ACT (EXCERPT) Act 78 of 1971

14.285 Termination or dissolution of private foundation trust; consent of attorney general.

Sec. 15. (1) The attorney general may consent to termination or dissolution of a private foundation trust without the necessity of court proceedings if the trust does all of the following:

- (a) Gives notice to the attorney general of its intended termination or dissolution.
- (b) Makes provision for retention of all its books and records with some suitable person.
- (c) Provides the attorney general, at his request, all papers, documents, reports, statements or other information he deems necessary to consent to the termination or dissolution.
 - (d) Distributes its assets in a manner that avoids taxation under the internal revenue code.
- (2) If the attorney general does not consent in accordance with subsection (1), the trust shall be terminated only with consent of a court of competent jurisdiction in an action to which the attorney general is an indispensable party.

History: 1971, Act 78, Imd. Eff. July 31, 1971.