

NONPROFIT CORPORATION ACT (EXCERPT)

Act 162 of 1982

CHAPTER 9

450.2901 Report of domestic corporation; contents; electronic transmission; distribution to shareholder, member, or director.

Sec. 901. (1) A domestic corporation at least once in each calendar year shall prepare or have prepared a report of the corporation for the preceding fiscal year and distribute that report to each shareholder or member or present the report at the annual meeting of shareholders or members or, if the corporation is organized on a directorship basis, at the annual meeting of the board. The report shall include all of the following for the corporation's preceding fiscal year:

- (a) Its income statement.
- (b) Its year-end balance sheet, including trust funds and funds restricted by donors or the board.
- (c) Its statement of source and application of funds, if the corporation prepares that statement.
- (d) Any other information required under this act.

(2) A corporation may distribute the financial report required under subsection (1) electronically, either by electronic transmission of the report or by making the report available for electronic transmission. If the report is distributed electronically under this subsection, the corporation shall provide the report in written form to a shareholder, member, or director on request.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2008, Act 9, Imd. Eff. Feb. 29, 2008;—Am. 2008, Act 222, Imd. Eff. July 16, 2008;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

450.2911 Annual report to administrator; filing; contents.

Sec. 911. (1) Each domestic corporation and each foreign corporation authorized to conduct affairs in this state shall file a report with the administrator not later than October 1 of each year. The report shall be on a form approved by the administrator, signed by an authorized officer or agent of the corporation, and contain all of the following information:

- (a) The name of the corporation.
- (b) The name of its resident agent and address of its registered office in this state.
- (c) The names and business or residence addresses of its president, secretary, treasurer, and directors.
- (d) The purposes of the corporation.
- (e) The general nature and kind of business in which the corporation is engaged.

(2) A corporation is not required to file a report required under this section in the year of incorporation or authorization if the corporation was formed or authorized to do business on or after January 1 and before October 1 of that year.

(3) If there are no changes in the information provided in the last filed report required under subsection (1), the corporation may file a report that certifies to the administrator that no changes in the required information have occurred since the last filed report. A report filed under this subsection shall be on a form approved by the administrator and filed not later than the date required in subsection (1).

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 1984, Act 209, Eff. Nov. 1, 1985;—Am. 1996, Act 84, Imd. Eff. Feb. 27, 1996;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

450.2913 Destruction or disposal of certain records.

Sec. 913. A county clerk may destroy the copies of any corporate documents of a domestic or foreign corporation that were forwarded to his or her office under 1931 PA 327, MCL 450.98 to 450.192, a former provision of 1931 PA 327, or its predecessor act. The clerk may destroy these records or dispose of them under section 11 of the Michigan history center act, 2016 PA 470, MCL 399.811.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015;—Am. 2017, Act 178, Eff. Feb. 19, 2018.

450.2915 Repealed. 2003, Act 107, Imd. Eff. July 24, 2003.

Compiler's note: The repealed section pertained to report and fee.

450.2922 Failure of domestic or foreign corporation to file annual report or pay filing fee or penalty; automatic dissolution or revocation of certificate of authority; dissolution of charitable purpose corporation; notice; right to certificate of good standing; electronic transmission of notification.

Sec. 922. (1) If a domestic corporation neglects or refuses to file its annual report under section 911 or pay any annual filing fee or a penalty added to the fee required by law, and the neglect or refusal continues for a

period of 2 years from the date on which the annual report or filing fee was due, the corporation is automatically dissolved 60 days after the expiration of the 2-year period. The administrator shall notify the corporation of the impending dissolution at least 90 days before the 2-year period expires. Until a corporation is dissolved under this subsection, it is entitled to issuance by the administrator, on request, of a certificate of good standing that states that the corporation was validly incorporated as a domestic corporation and that it is validly in existence under the laws of this state.

(2) A charitable purpose corporation that is dissolved under subsection (1) shall within 90 days after the date of the dissolution comply with the dissolution of charitable purpose corporation act, 1965 PA 169, MCL 450.251 to 450.253, or renew its corporate existence under section 925. This subsection does not prevent a corporation that is dissolved under subsection (1) from renewing its corporate existence under section 925 at any time.

(3) If a foreign corporation neglects or refuses for 1 year to file its annual report under section 911 or pay the annual filing fee required by law, its certificate of authority is subject to revocation under section 1042. Until revocation of its certificate of authority, or its withdrawal from this state or termination of its existence, the foreign corporation is entitled to issuance by the administrator, on request, of a certificate of good standing that states that it was validly authorized to conduct affairs in this state and that it holds a valid certificate of authority to conduct affairs in this state.

(4) The administrator may electronically transmit a notification of pending dissolution described in subsection (1) to the resident agent of the corporation in the manner authorized by the corporation.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2008, Act 222, Imd. Eff. July 16, 2008;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

450.2923 Extension of time for filing report; reporting failure or neglect under MCL 450.2922, 450.2931, or 450.2932; action by attorney general; notice; electronic transmission.

Sec. 923. (1) If good cause is shown, the administrator may extend the time for filing a report under section 911 for not more than 1 year after the due date of the filing.

(2) The administrator may report promptly to the attorney general any failure or neglect under sections 922, 931, or 932, and the attorney general may bring an action to impose the prescribed penalties. If a domestic or foreign corporation neglects or refuses to file its report under section 911 within the time required under this act, the administrator shall notify the corporation of that fact by mail sent to its registered office within 90 days after the due date of the filing.

(3) The administrator may electronically transmit a notification described in subsection (2) to the resident agent of the corporation in the manner authorized by the corporation.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

450.2924 Annual reports due or deficient prior to date of act; penalties.

Sec. 924. Annual reports due or deficient prior to the date of this act shall be subject to the penalties in effect at the statutory filing date.

History: 1982, Act 162, Eff. Jan. 1, 1983.

450.2925 Renewal of corporate existence or certificate of authority following dissolution or revocation.

Sec. 925. (1) A domestic corporation that is dissolved under section 922(1), or a foreign corporation whose certificate of authority is revoked under section 922(2) or section 1042, may renew its corporate existence or its certificate of authority by filing the annual reports under section 911 for the last 5 years or any lesser number of years in which the reports were not filed and paying the annual filing fees for all the years for which they were not paid, together with a penalty of \$5.00 for each delinquent report. When the reports are filed and the fees and penalties are paid, the corporate existence or the certificate of authority is renewed. The administrator may require that the corporation adopt or use in this state a corporate name that conforms to the requirements of section 212.

(2) The rights of a corporation that complies with this section are the same as if a dissolution or revocation has not taken place, and all contracts entered into and other rights acquired during the interval are valid and enforceable.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

450.2931 Wilful false statement in report; additional penalty.

Sec. 931. If a domestic or foreign corporation which is required to file a report as provided in section 911 wilfully makes a false statement in the report, it is subject to an additional penalty of \$1,000.00.

History: 1982, Act 162, Eff. Jan. 1, 1983.

450.2932 Prohibited conduct as misdemeanor; fine.

Sec. 932. (1) A person shall not knowingly make or file or knowingly assist in the making or filing of a false or fraudulent report, certificate, or other statement that a domestic or foreign corporation is required to file under this act with a public officer of this state, and a person that knows that a report, certificate or statement is false or fraudulent, shall not procure, counsel or advise the making or filing of that report, certificate, or statement. A person that violates this subsection is guilty of a misdemeanor punishable by a fine of not more than \$1,000.00 for each violation of this subsection.

(2) An officer or agent of a corporation shall not knowingly falsify or wrongfully alter the books, records, or accounts of a corporation. An officer or agent that violates this subsection is guilty of a misdemeanor punishable by a fine of not more than \$1,000.00 for each violation of this subsection.

History: 1982, Act 162, Eff. Jan. 1, 1983;—Am. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

450.2935 Repealed. 2014, Act 557, Imd. Eff. Jan. 15, 2015.

Compiler's note: The repealed section pertained to authorizing, signing, or making false statement or notice.