

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.2055 Penalty for transacting business without certificate of authority.

Sec. 1055. In addition to any other liability imposed by law, a foreign corporation transacting business in this state without a certificate of authority shall forfeit to the state a penalty of not less than \$100.00, nor more than \$1,000.00, for each calendar month, not more than 5 years prior thereto, in which it has transacted business in this state without a certificate of authority. This penalty shall not exceed \$10,000.00. The penalty shall be recovered with costs in an action prosecuted by the attorney general.

History: 1972, Act 284, Eff. Jan. 1, 1973.