

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2202 Articles of incorporation; contents.

Sec. 202. The articles of incorporation shall contain all of the following:

- (a) The name of the corporation.
- (b) The purposes for which the corporation is formed. It is not sufficient to state substantially that the corporation may engage in any activity within the purposes for which a corporation may be formed under this act. If a corporation proposes to organize and operate a school, college, or other educational institution described in section 170 of 1931 PA 327, MCL 450.170, other than a public school academy as defined in section 5 of the revised school code, 1976 PA 451, MCL 380.5, it shall state its educational purposes in its articles of incorporation and comply with all requirements of sections 170 to 177 of 1931 PA 327, MCL 450.170 to 450.177.
- (c) If the corporation is formed on a stock basis, the aggregate number of shares that the corporation has authority to issue.
- (d) If the corporation is formed on a stock basis, and if the shares are or are to be divided into classes, the designation of each class, the number of shares in each class, and a statement of the relative rights, preferences, and limitations of the shares of each class, to the extent that the designations, numbers, relative rights, preferences, and limitations have been determined.
- (e) If the corporation is formed on a nonstock basis, a description and statement of the value of any assets of the corporation that are classified as real and personal property and the terms of the general scheme of financing the corporation.
- (f) If the corporation is formed on a nonstock basis, a statement that the corporation is formed on a membership basis or a statement that the corporation is formed on a directorship basis.
- (g) The street address, and the mailing address if different from the street address, of the corporation's initial registered office and the name of the corporation's initial resident agent at that address.
- (h) The names and addresses of all the incorporators.
- (i) The duration of the corporation if other than perpetual.

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