

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2311 Fees or dues required as condition of shareholding or membership; fixing; enforcement.

Sec. 311. A corporation may fix in the bylaws, or the bylaws may authorize the board to fix, an amount as fees or dues which shareholders or members may be required to pay initially or periodically as a condition of shareholding or admission or retention of membership. The corporation may make bylaws necessary to enforce this requirement, including provisions for cancellation of shares or termination of membership for nonpayment of dues or obligations and for reissuance of shares or reinstatement of membership.

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