

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2455 Action requiring vote or concurrence of greater proportion of shares, members, or class than required by act; amendment of articles of incorporation.

Sec. 455. With respect to an action to be taken by the shareholders or members, if the articles of incorporation require the vote or concurrence of the holders of a greater proportion of the shares or a greater proportion of members, or of a class of shares or members, than required under this act with respect to the action, the articles of incorporation shall control. An amendment of the articles of incorporation that adds, changes, or deletes that provision requires the same vote that is required to amend the articles of incorporation under section 611, or the same vote that would be required to take action under that provision, whichever is greater. A failure to include a provision described in this section in the articles of incorporation does not invalidate any bylaw or agreement that would otherwise be considered valid.

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