

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2706 Merger of domestic corporation with domestic or foreign corporation; conditions; consent; execution of certificate of merger; participation of other corporations.

Sec. 706. (1) If a domestic corporation has not commenced business, has not issued any shares or memberships, and has not elected a board, the corporation may merge with any domestic or foreign corporation by unanimous consent of its incorporators.

(2) If incorporators unanimously consent to a merger under subsection (1), a majority of incorporators shall execute a certificate of merger under section 707.

(3) The other domestic or foreign corporations that participate in the merger with a domestic corporation under subsection (1) shall comply with the provisions of this act dealing with mergers that are applicable to them.

History: Add. 2014, Act 557, Imd. Eff. Jan. 15, 2015.