

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.3137 Nonvoting investment certificate or bond.

Sec. 1137. Subject to the uniform securities act, 1964 PA 265, MCL 451.501 to 451.818, and the uniform securities act (2002), 2008 PA 551, MCL 451.2101 to 451.2703, a cooperative may offer to its members or to the general public any form of nonvoting investment certificate or bond that may bear interest or dividends as provided by the board of directors.

History: Add. 1984, Act 209, Eff. Nov. 1, 1985;—Am. 2009, Act 94, Imd. Eff. Sept. 24, 2009.