

REVISED JUDICATURE ACT OF 1961 (EXCERPT)
Act 236 of 1961

600.4521 Judgment against corporation; dissolution; fine.

Sec. 4521. If a corporation has, by any misuser, nonuser, or surrender, forfeited its corporate rights, privileges and franchises, the judgment in an action for quo warranto shall oust and exclude such corporation from such corporate rights, privileges and franchises, and may dissolve the corporation. In addition to such judgment or in lieu thereof (except in case of such surrender), the court may impose a fine not exceeding \$10,000.00 upon the corporation. The fine will not prevent further prosecution for any continuance or repetition of the conduct complained of.

History: 1961, Act 236, Eff. Jan. 1, 1963.