

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

600.4531 Judgment against corporation; restraint; receiver; accounting; distribution of assets; duty of attorney general.

Sec. 4531. Whenever any such judgment is rendered, any court having equity jurisdiction has the same powers to restrain the corporation against which it is rendered; to appoint a receiver of its property and effects; and to take an account and make distribution thereof among its creditors, as in the case of the voluntary dissolution of a corporation, and the attorney general shall, immediately after the rendering of any such judgment, institute proceedings for that purpose.

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