



HOUSE BILL No. 5667

March 7, 1996, Introduced by Reps. Ryan, Dobb, Fitzgerald, Hill and Bush and referred to the Committee on House Oversight and Ethics.

A bill to amend Act No. 162 of the Public Acts of 1982, entitled "Nonprofit corporation act," as amended, being sections 450.2101 to 450.3192 of the Michigan Compiled Laws, by adding section 926.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 162 of the Public Acts of 1982, as
2 amended, being sections 450.2101 to 450.3192 of the Michigan
3 Compiled Laws, is amended by adding section 926 to read as
4 follows:

5 SEC. 926. (1) IF AN INCORPORATOR OF A CORPORATION THAT IS
6 TAX EXEMPT UNDER SECTION 501(c)(3) OR (4) OF THE INTERNAL REVENUE
7 CODE OF 1986, 26 U.S.C. 501, IS A PERSON HOLDING ELECTIVE OFFICE,
8 THE CORPORATION SHALL REPORT ALL CONTRIBUTIONS AND EXPENDITURES
9 IN THE SAME MANNER AS REQUIRED OF THAT INCORPORATOR UNDER THE

1 MICHIGAN CAMPAIGN FINANCE ACT, ACT NO. 388 OF THE PUBLIC ACTS OF
2 1976, BEING SECTIONS 169.201 TO 169.282 OF THE MICHIGAN COMPILED
3 LAWS.

4 (2) AS USED IN THIS SECTION:

5 (A) "CONTRIBUTION" MEANS THAT TERM AS DEFINED IN SECTION 4
6 OF ACT NO. 388 OF THE PUBLIC ACTS OF 1976, BEING SECTION 169.204
7 OF THE MICHIGAN COMPILED LAWS.

8 (B) "EXPENDITURE" MEANS THAT TERM AS DEFINED IN SECTION 6 OF
9 ACT NO. 388 OF THE PUBLIC ACTS OF 1976, BEING SECTION 169.206 OF
10 THE MICHIGAN COMPILED LAWS.

11 (C) "PERSON HOLDING ELECTIVE OFFICE" MEANS A PERSON SUBJECT
12 TO ACT NO. 388 OF THE PUBLIC ACTS OF 1976.