

HOUSE BILL No. 4667

May 11, 1999, Introduced by Reps. Lemmons, Hale, Switalski, Vaughn, Stallworth, Jacobs, Mans, O'Neil, Spade, Daniels, Lockwood, Schauer, Cherry, Minore, Basham, Martinez, Reeves, Hardman, Clark, Neumann, LaForge, Kelly, Quarles, Clarke, Dennis, Rivet, Pestka, Sheltroun, Scott, Gielegem, Jamnick, Woodward, Callahan, Bovin and DeHart and referred to the Committee on Insurance and Financial Services.

A bill to amend 1972 PA 284, entitled
"Business corporation act,"
(MCL 450.1101 to 450.2098) by adding section 912.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 912. A DOMESTIC CORPORATION OR A FOREIGN CORPORATION
2 SUBJECT TO CHAPTER 10 THAT HAS PARTICIPATED IN A MERGER OR SHARE
3 EXCHANGE OR OTHER FORM OF CORPORATE ACQUISITION OR RESTRUCTURING
4 UNDER CHAPTER 7 SHALL FILE WITH THE ADMINISTRATOR WITHIN 30 DAYS
5 OF THE MERGER OR SHARE EXCHANGE OR OTHER FORM OF CORPORATE ACQUI-
6 SITION OR RESTRUCTURING A REPORT DETAILING THE EFFECT OF THE
7 MERGER OR SHARE EXCHANGE OR OTHER FORM OF CORPORATE ACQUISITION
8 OR RESTRUCTURING ON ANY EXISTING EMPLOYEE PENSION PLAN.