

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1446 Voting by joint tenants or tenants in common.

Sec. 446.

Shares held by 2 or more persons as joint tenants or as tenants in common may be voted at a meeting of shareholders by any of such persons, unless another joint tenant or tenant in common seeks to vote any of such shares in person or by proxy. In the latter event, the written agreement, if any, which governs the manner in which the shares shall be voted, controls if presented at the meeting. If no such agreement is presented at the meeting, the majority in interest of the joint tenants or tenants in common present shall control the manner of voting. If there is no such majority, the shares, for the purpose of voting, shall be divided among such joint tenants or tenants in common in accordance with their interest in the shares.

History: 1972, Act 284, Eff. Jan. 1, 1973