

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1494 Stay of derivative proceeding; condition.

Sec. 494.

If the corporation commences an investigation of the allegations made in the demand or complaint, the court may stay any derivative proceeding for a period as the court considers appropriate.

History: Add. 1989, Act 121, Eff. Oct. 1, 1989