

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.186c Public building corporations; non-profit provisions, applicability; administration of property and accumulation; rent to state; fees, purpose.

Sec. 186c. Every such corporation shall be a nonprofit corporation and subject to the provisions of this act relating to nonprofit corporations except as specifically otherwise provided. All of such property and accumulations thereof shall be held and administered to effectuate the purposes stated in the articles and to serve the general welfare of the state: Provided, That this act shall not prevent such corporation from charging rent to the state for the purpose of paying the cost of construction and maintenance of the office buildings or to charge state employees and others fees for the purpose of paying the cost of construction and maintenance of any parking structures and other facilities.

History: Add. 1947, Act 316, Eff. Oct. 11, 1947;—CL 1948, 450.186c;—Am. 1963, 2nd Ex. Sess., Act 28, Imd. Eff. Dec. 27, 1963.