

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2713 Subsidiary corporation as constituent corporation in merger; approval of shareholders or members.

Sec. 713.

(1) A subsidiary corporation that is a constituent corporation in a merger under section 711 shall obtain the approval of its shareholders or members in accordance with the applicable provisions of section 703a.

(2) A parent corporation shall obtain approval of its shareholders or members for a merger under section 711 if either of the following applies:

(a) Its articles of incorporation require shareholder or member approval of the merger.

(b) Pursuant to section 703a, the plan of merger contains a provision that would amend any part of the articles of incorporation of the parent corporation into which a subsidiary corporation is being merged, or a subsidiary corporation is to be the surviving corporation of the merger.

History: Add. 2014, Act 557, Imd. Eff. Jan. 15, 2015