

SUMMER RESORT AND PARK ASSOCIATIONS (EXCERPT)
Act 230 of 1897

455.7 Annual report; stockholders, contents; perjury.

Sec. 7.

At each annual meeting such corporation shall make a report to the stockholders, signed by a majority of the board of directors, verified by the oath of the president and secretary of said corporation, containing:

First, The amount of capital actually paid in;

Second, The amount invested in real estate, with a general description of the same;

Third, The amount of personal estate, with a general description thereof;

Fourth, The amount of their debts and credits as near as may be;

Fifth, A general condensed statement of their business and financial condition;

Sixth, The name of each stockholder and his residence and the number of shares held by him as appears by the books of said corporation at the date of such report; and if any person shall knowingly swear or affirm falsely in said report, he shall be deemed guilty of perjury, and punished accordingly.

History: 1897, Act 230, Imd. Eff. June 4, 1897 ;-- CL 1897, 7624 ;-- CL 1915, 10040 ;-- CL 1929, 10310 ;-- CL 1948, 455.7