

SAVINGS BANK ACT (EXCERPT)
Act 354 of 1996

487.3312 Issuance of stock by mutual savings bank; conversion.

Sec. 312.

Upon application and approval of the commissioner, a mutual savings bank may amend its articles of incorporation to authorize the issuance of stock and may issue stock. Conversion shall be accomplished in accordance with section 715.

History: 1996, Act 354, Imd. Eff. July 1, 1996