

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2494 Derivative proceeding; investigation; issuance of stay.

Sec. 494. If the corporation commences an investigation of the allegations made in a demand under section 493 or a complaint in a derivative proceeding, the court may stay the derivative proceeding for a period that the court considers appropriate.

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