

# HOUSE BILL No. 6038

May 1, 2008, Introduced by Reps. Cushingberry, Sak, Farrah, Virgil Smith, Shaffer, Wojno, Hammon, Accavitti, Amos, Pavlov, Moss, Knollenberg, Condino, Green, Meadows and Dean and referred to the Committee on Regulatory Reform.

A bill to amend 1972 PA 284, entitled  
"Business corporation act,"  
by amending section 123 (MCL 450.1123), as amended by 2001 PA 57.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 123. (1) Unless otherwise provided in, or inconsistent  
2 with, the act under which a corporation is or has been formed, this  
3 act applies to deposit and security companies, summer resort  
4 associations, brine pipeline companies, telegraph companies,  
5 telephone companies, safety and collateral deposit companies,  
6 canal, river, and harbor improvement companies, ~~cemetery, burial,~~  
7 ~~and cremation associations,~~ railroad, bridge, and tunnel companies,  
8 agricultural and horticultural fair societies, and professional  
9 service corporations formed under the professional service

1 corporation act, 1962 PA 192, MCL 450.221 to 450.235. The entities  
2 specified in this subsection shall not be incorporated under this  
3 act.

4 (2) This act does not apply to insurance, surety, savings and  
5 loan associations, fraternal benefit societies, and banking  
6 corporations.

7 Enacting section 1. This amendatory act does not take effect  
8 unless Senate Bill No. \_\_\_\_ or House Bill No. 6033(request no.  
9 03313'07 \*\*) of the 94th Legislature is enacted into law.