

# SENATE BILL No. 984

May 24, 2016, Introduced by Senator SCHUITMAKER and referred to the Committee on Judiciary.

A bill to amend 1982 PA 162, entitled  
"Nonprofit corporation act,"  
by amending section 122 (MCL 450.2122), as amended by 2014 PA 557.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 122. (1) A reference in any statute of this state to  
2 parts of any act that are repealed by this act is considered to be  
3 a reference to this act, unless the context requires otherwise.

4       (2) The following statutes do not apply to a domestic  
5 corporation:

6       (a) 1846 RS 55, MCL 450.504 to 450.525.

7       (b) 1955 PA 156, MCL 450.701 to 450.704.

8       (3) The uniform ~~fraudulent transfer~~ **VOIDABLE TRANSACTIONS** act,  
9 1998 PA 434, MCL 566.31 to ~~566.43~~, **566.45**, does not apply to  
10 distributions permitted under this act.

1           Enacting section 1. This amendatory act takes effect 90 days  
2 after the date it is enacted into law.

3           Enacting section 2. This amendatory act does not take effect  
4 unless Senate Bill No. 982

5                   of the 98th Legislature is enacted into law.