

# Legislative Analysis

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## **AUTHORIZE THE CONVERSION OF SUMMER RESORT ASSOCIATIONS INTO NONPROFIT CORPORATIONS**

Phone: (517) 373-8080  
<http://www.house.mi.gov/hfa>

**House Bills 4048 and 4049 as introduced**

**Sponsor: Rep. Larry Inman**

**Committee: Commerce and Tourism**

**Complete to 2-20-19**

Analysis available at  
<http://www.legislature.mi.gov>

### **SUMMARY:**

House Bills 4048 and 4049 would amend the Nonprofit Corporation Act and Public Act 230 of 1897, respectively, to allow summer resort associations to convert into nonprofit corporations.

The bills would allow summer resort associations to convert into domestic nonprofit corporations by satisfying the requirements laid out under the Nonprofit Corporation Act. Additionally, HB 4049 would require the conversion to receive a vote of approval from at least 2/3 of all of the shareholders of the capital stock of the summer resort association.

Each bill would take effect 90 days after being enacted into law.

MCL 450.2123 (HB 4048)  
Proposed MCL 455.19 (HB 4049)

### **FISCAL IMPACT:**

House Bills 4048 and 4049 would have no fiscal impact on any unit of state or local government.

Legislative Analyst: Nick Kelly  
Fiscal Analyst: Marcus Coffin

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■ This analysis was prepared by nonpartisan House Fiscal Agency staff for use by House members in their deliberations and does not constitute an official statement of legislative intent.