

# HOUSE BILL NO. 4798

June 15, 2023, Introduced by Reps. Hoskins and Morgan and referred to the Committee on Government Operations.

A bill to amend 1993 PA 23, entitled  
"Michigan limited liability company act,"  
by amending section 504 (MCL 450.4504), as amended by 2002 PA 686.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1           Sec. 504. (1) A membership interest is personal property and  
2 may be held in any manner in which personal property may be held. A  
3 ~~husband and wife~~**Spouses** may hold a membership interest in joint  
4 tenancy in the same manner and subject to the same restrictions,  
5 consequences, and conditions that apply to the ownership of real

1 estate held jointly by ~~a husband and wife~~ **spouses** under the laws of  
2 this state, with full right of ownership by survivorship in case of  
3 the death of either.

4 (2) A member has no interest in specific limited liability  
5 company property.

6 Enacting section 1. This amendatory act does not take effect  
7 unless Senate Joint Resolution \_\_\_\_ or House Joint Resolution F  
8 (request no. 00367'23) of the 102nd Legislature becomes a part of  
9 the state constitution of 1963 as provided in section 1 of article  
10 XII of the state constitution of 1963.