

MICHIGAN GENERAL CORPORATION STATUTE (EXCERPT)
Act 327 of 1931

450.186e Public building corporations; winding up affairs by legislature; property, conservation, disposition.

Sec. 186e.

Should any such corporation cease to operate or become unable to usefully serve the purpose of its organization, the legislature may by law provide for the winding up of its affairs and for the conservation and disposition of its property in such way as may best promote and perpetuate the purposes for which such corporation was originally organized.

History: Add. 1947, Act 316, Eff. Oct. 11, 1947 ;-- CL 1948, 450.186e