

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1327 Expenses of organization and reorganization; expenses of sale or underwriting of shares.

Sec. 327.

The reasonable charges and expenses of organization or reorganization of a corporation, and the reasonable expenses of and compensation for the sale or underwriting of its shares, may be paid or allowed by the corporation out of the consideration received by it in payment for its shares without thereby rendering the shares not fully paid or assessable.

History: 1972, Act 284, Eff. Jan. 1, 1973