

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

***** 450.1922.amended THIS AMENDED SECTION IS EFFECTIVE JUNE 24, 2018 *****

450.1922.amended Dissolution of corporation or revocation of certificate of authority for neglecting or refusing to file reports or pay fee or penalty; notice of impending dissolution; right to certificate of good standing.

Sec. 922. (1) If a domestic corporation neglects or refuses to file an annual report or pay an annual filing fee or a penalty added to the fee required by law, and the neglect or refusal continues for a period of 2 years from the date on which the annual report or filing fee was due, the corporation is automatically dissolved 60 days after the expiration of the 2-year period. The administrator shall notify the corporation of the impending dissolution not later than 90 days before the 2-year period expires. Until a corporation is dissolved, it is entitled to issuance by the administrator, on request, of a certificate of good standing setting forth that it is validly incorporated as a domestic corporation and that it is validly in existence under laws of this state.

(2) If a foreign corporation neglects or refuses for 1 year to file an annual report or pay an annual filing fee or a penalty added to the fee required by law, its certificate of authority is subject to revocation in accordance with section 1042. Until revocation of its certificate of authority, or its withdrawal from this state or termination of its existence, the foreign corporation is entitled to issuance by the administrator, on request, of a certificate of good standing setting forth that it is validly authorized to transact business in this state and that it holds a valid certificate of authority to transact business in this state.

(3) The administrator may electronically transmit a notification of impending dissolution described in subsection (1) to the resident agent of the corporation in the manner authorized by the corporation.

History: 1972, Act 284, Eff. Jan. 1, 1973;—Am. 1978, Act 32, Imd. Eff. Feb. 24, 1978;—Am. 1982, Act 407, Eff. Jan. 1, 1983;—Am. 1993, Act 91, Eff. Oct. 1, 1993;—Am. 2018, Act 85, Eff. June 24, 2018.