## NONPROFIT CORPORATION ACT (EXCERPT) Act 162 of 1982

## 450.2302 Corporation organized upon nonstock basis.

Sec. 302.

A corporation shall be organized upon a stock or nonstock basis. A corporation organized upon a nonstock basis shall be organized upon a membership basis or a directorship basis.

History: 1982, Act 162, Eff. Jan. 1, 1983