

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.2471 Shares as personal property; transfer; applicability of MCL 440.8101 to 440.8601.

Sec. 471.

The shares of a corporation are personal property. Article 8 of the uniform commercial code, 1962 PA 174, MCL 440.8101 to 440.8601, applies to the transfer of shares only to the extent not inconsistent with this act.

History: 1982, Act 162, Eff. Jan. 1, 1983 ;-- Am. 2000, Act 359, Eff. Mar. 28, 2001