

THE INSURANCE CODE OF 1956 (EXCERPT)
Act 218 of 1956

500.5010 Duration of corporate existence.

Sec. 5010.

The corporate existence of any company incorporated under or subject to this code shall not exceed 30 years, unless a longer term is provided in the articles of incorporation. Any company hereafter incorporated under this code may incorporate for a period of any specific number of years, not less than 30, or multiples of 30, or in perpetuity, provided that the legislature may shorten such terms by future laws.

History: 1956, Act 218, Eff. Jan. 1, 1957

Popular Name: Act 218