



Report on Public Policy Position

Name of Section:

Business Law Section

Contact Person:

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Bill Numbers:

HB 5315 (Marleau) Businesses; business corporations; obligations of foreign corporations in mergers or share exchanges; revise. Amends sec. 735 of 1972 PA 284 (MCL 450.1735).

HB 5316 (Wenke) Businesses; business corporations; provision providing for dissolution by court judgment; make technical amendments. Amends sec. 823 of 1972 PA 284 (MCL 450.1823).

HB 5317 (Huizenga) Businesses; business corporations; certain amendments to articles of incorporation; require to be initiated by the board of directors. Amends sec. 611 of 1972 PA 284 (MCL 450.1611).

HB 5318 (Mortimer) Businesses; business corporations; creation of subcommittees of board committees; authorize. Amends sec. 528 of 1972 PA 284 (MCL 450.1528).

HB 5319 (Schuitmaker) Businesses; business corporations; voting by shareholders; clarify that abstaining from voting is not considered a vote. Amends sec. 441 of 1972 PA 284 (MCL 450.1441). TIE BAR WITH: HB 5320'05

HB 5320 (Elsenheimer) Businesses; business corporations; voting as a class or series; clarify that abstaining from voting is not considered a vote. Amends sec. 442 of 1972 PA 284 (MCL 450.1442). TIE BAR WITH: HB 5319'05

HB 5321 (Emmons) Businesses; business corporations; delivery of notices and other communications to shareholders who share a common address; allow delivery of single copy to common address. Amends sec. 143 of 1972 PA 284 (MCL 450.1143).

HB 5322 (Law, D.) Businesses; business corporations; effective date of documents filed with administrator; revise. Amends sec. 131 of 1972 PA 284 (MCL 450.1131).

HB 5323 (Tobocman) Businesses; business corporations; definition of willfully unfair and oppressive conduct by corporations; revise and clarify guarantee powers. Amends secs. 106, 261 & 489 of 1972 PA 284 (MCL 450.1106 et seq.).

Date position was adopted:

March 3, 2005

Process used to take the ideological position:

Involvement in drafting amendments by Corporate Laws Committee of the Section.

Written report to the Section Council by Corporate Laws Committee.

Description and discussion of amendments at Council meeting.

Voice vote by Council.

Number of members in the decision-making body:

15

Number who voted in favor and opposed to the position:

In favor - 9

Opposed - 0

FOR SECTIONS ONLY:

- ✓ This subject matter of this position is within the jurisdiction of the section.
- ✓ The position was adopted in accordance with the Section's bylaws.
- ✓ The requirements of SBM Bylaw Article VIII have been satisfied.

If the boxes above are checked, SBM will notify the Section when this notice is received, at which time the Section may advocate the position.

Position:

In favor of the amendments to the Business Corporation Act.

Position amended December 3, 2005: In light of the adoption of P.A. 217 of 2005, the Section is withdrawing its support of H.B. 5322. (See public policy report on HB 5322 from the Business Law Section.)

The text (may be provided by hyperlink) of any legislation, court rule, or administrative regulation that is the subject of or referenced in this report:

<http://www.legislature.mi.gov/mileg.asp?page=getObject&objName=2005-HB-5315>

<http://www.legislature.mi.gov/mileg.asp?page=getObject&objName=2005-HB-5316>

<http://www.legislature.mi.gov/mileg.asp?page=getObject&objName=2005-HB-5317>

<http://www.legislature.mi.gov/mileg.asp?page=getObject&objName=2005-HB-5318>

<http://www.legislature.mi.gov/mileg.asp?page=getObject&objName=2005-HB-5319>

<http://www.legislature.mi.gov/mileg.asp?page=getObject&objName=2005-HB-5320>

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