

# HOUSE BILL No. 6016

April 24, 2008, Introduced by Rep. Meltzer and referred to the Committee on Commerce.

A bill to amend 1982 PA 162, entitled  
"Nonprofit corporation act,"  
by amending section 1137 (MCL 450.3137), as added by 1984 PA 209.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 1137. Subject to the uniform securities act, ~~Act No. 265~~  
2 ~~of the Public Acts of 1964, being sections 451.501 to 451.818 of~~  
3 ~~the Michigan Compiled Laws 1964 PA 265, MCL 451.501 TO 451.818, AND~~  
4 **THE UNIFORM SECURITIES ACT (2002), MCL 451.2101 TO 451.2703, a**  
5 cooperative may offer to its members or to the general public any  
6 form of nonvoting investment certificate or bond that may bear  
7 interest or dividends as provided by the board of directors.

8       Enacting section 1. This amendatory act does not take effect

1 unless House Bill No. 5008 of the 94th Legislature is enacted into  
2 law.