

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1455 Articles control where voting requirements exceed those of act.

Sec. 455.

With respect to an action to be taken by the shareholders, if the articles of incorporation require the vote or concurrence of the holders of a greater proportion of the shares, or of a class or series of shares, than required by this act with respect to the action, the articles shall control. An amendment of the articles which changes or deletes such a provision shall be authorized by the vote required to amend the articles pursuant to section 611, or by the same vote as would be required to take action under the provision, whichever is greater. The failure to include a provision of the kind described in this section in the articles shall not invalidate any bylaw or agreement which would otherwise be considered valid.

History: 1972, Act 284, Eff. Jan. 1, 1973 ;— Am. 1989, Act 121, Eff. Oct. 1, 1989