

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1925 Renewal of corporate existence or certificate of authority by filing reports and paying fees and penalties; adoption of corporate name; effect of compliance.

Sec. 925.

(1) A domestic corporation which has been dissolved under subsection (1) of section 922, or a foreign corporation whose certificate of authority has been revoked under subsection (2) of section 922 or section 1042, may renew its corporate existence or its certificate of authority by filing the reports and paying the fees for the years for which they were not filed and paid, and for every subsequent intervening year, together with the penalties provided by section 921. Upon filing the reports and payment of the fees and penalties, the corporate existence or the certificate of authority is renewed. The administrator may require the corporation to adopt or use within this state a corporate name that conforms to the requirements of section 212.

(2) Upon compliance with the provisions of this section, the rights of the corporation shall be the same as though a dissolution or revocation had not taken place, and all contracts entered into and other rights acquired during the interval shall be valid and enforceable.

History: 1972, Act 284, Eff. Jan. 1, 1973 ;-- Am. 1973, Act 98, Imd. Eff. Aug. 8, 1973 ;-- Am. 1989, Act 121, Eff. Oct. 1, 1989