

**WATER POWER COMPANIES (EXCERPT)**  
**Act 232 of 1863**

**486.21 Stockholder's liability.**

Sec. 21.

The stockholders of all corporations or associations formed under the provisions of this act, shall be individually liable for all labor performed for such corporation or association.

**History:** 1863, Act 232, Eff. June 22, 1863 ;-- CL 1871, 2765 ;-- How. 3894 ;-- CL 1897, 6787 ;-- CL 1915, 8887 ;-- CL 1929, 11822 ;-- CL 1948, 486.21