

NONPROFIT CORPORATION ACT (EXCERPT)
Act 162 of 1982

450.3131 Organization on nonstock membership basis.

Sec. 1131.

Notwithstanding section 302, a cooperative organized under this act shall be organized on a nonstock membership basis and shall not be organized on a stock or directorship basis.

History: Add. 1984, Act 209, Eff. Nov. 1, 1985