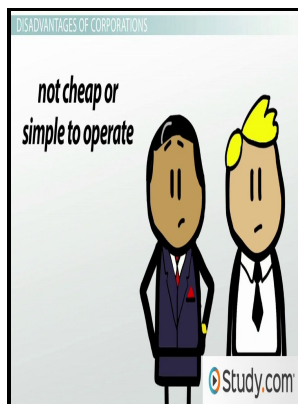


Business organizations - corporations

West Pub. Co. - Information on the Texas Business Organizations Code



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- v. 8-10

Michigan practice ; Business organizations - corporations

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logo

In most cases, if a business owner dies, the business dies as well.

BUSINESS ORGANIZATIONS CODE CHAPTER 21. FOR

ADOPTION OF AMENDMENT BY BOARD OF DIRECTORS.

Business Services

Shares with or without par value may be issued for the following types of consideration: 1 a tangible or intangible benefit to the corporation; 2 cash; 3 a promissory note; 4 services performed or a contract for services to be performed; 5 a security of the corporation or any other organization; and 6 any other property of any kind or nature. Amended by: Acts 2011, 82nd Leg. In addition to any other judicial proceeding pertaining to an ordinary corporation provided for by this chapter or other law, a close corporation or shareholder may institute a proceeding in a district court in the county in which the principal office of the close corporation is located to: 1 enforce a close corporation provision; 2 appoint a provisional director; or 3 appoint a custodian.

What Is a Business Organization?

Amended by: Acts 2007, 80th Leg. CLASS VOTING REQUIREMENTS FOR CERTAIN FUNDAMENTAL BUSINESS TRANSACTIONS. Amended by: Acts 2017, 85th Leg.

Business Organization

In the absence of actual fraud in the transaction, the judgment of the board of directors of a corporation that shares of the corporation are valid shares or putative shares is conclusive, unless otherwise determined by the district court in a proceeding brought under Section. PLEDGE, MORTGAGE, DEED OF TRUST, OR TRUST INDENTURE.

What Are the 4 Major Business Organization Forms?

To approve a voluntary winding up, a reinstatement, a cancellation of an event requiring winding up, or a revocation of a voluntary decision to wind up, a corporation must follow one of the following procedures: 1 all shareholders of the corporation must consent in writing to the winding up, the reinstatement, the cancellation of an event requiring winding up, or the revocation of a voluntary decision to wind up the corporation; 2 if the corporation has not commenced business and has not issued any shares, a majority of the organizers or the board of directors of the corporation must adopt a resolution to wind up, to reinstate, to cancel an event requiring winding up, or to revoke a voluntary decision to wind up; or 3 A the board of directors of the corporation must adopt a resolution: i recommending the winding up, reinstatement, cancellation of an event requiring winding up, or revocation of a voluntary decision to wind up the corporation; and ii directing that the winding up, reinstatement, cancellation of an event requiring winding up, or revocation of a voluntary decision to wind up the corporation be submitted to the shareholders for approval at an annual or special meeting of shareholders; and B the shareholders must approve the action described by Paragraph A in accordance with Section. Limited Partnerships Limited partnerships are a special type of partnership consisting of a general partner and limited partners.

Business Organization

Amended by: Acts 2011, 82nd Leg. JUDICIAL PROCEEDING TO ENFORCE CLOSE CORPORATION PROVISION. Partnerships declare income by filing a partnership income tax return.

Business Organization

RIGHTS OF HOLDERS OF FRACTIONAL SHARES OR SCRIP.

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