

REVIEW PROCEDURES FOR C&S 515 - CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION

Act 284, P.A. 1972; MCLA 450.1601; MSA 21.200(601)

Act 162, P.A. 1982; MCLA 450.2601; MSA 21.197(601)

Section 601 of both Act 284, P.A. 1972 and Act 162, P.A. 1982 permit amendments to the articles of incorporation.

Any provision which could be contained in the articles of incorporation can be contained in a certificate of amendment. Existing provisions can be changed or removed and new provisions can be added by filing a certificate of amendment.

Form C&S 515 may be used for domestic profit and nonprofit corporations excluding ecclesiastical corporations. Form C&S 516 is for use by ecclesiastical corporations. See separate review procedures for form C&S 516.

The document must be reviewed to determine that it substantially complies with the Act. For example, provisions must conform to law and be consistent with attorney general opinions, guidelines and policies; the name, if it is being changed, must be available for use; the document must be signed; fees must be paid; etc.

Following are specific items to be considered in determining whether or not the Certificate of Amendment can be filed.

SPECIFIC DOCUMENT ITEMS	STATUTORY CITE
Except for the corporate name, the document must be drafted in the English language. The corporate name must, however, be written in English letters or Arabic or Roman numerals.	BCA 132(1) NPA 132(1)
<u>ITEM 1</u>	
Must be completed with the name of the corporation. The name must be identical (spelling, abbreviations, and punctuation) to the name as it appears on the database.	
<u>ITEM 2</u>	
Must be completed with the identification number for the name in Item 1.	
<u>ITEM 3</u>	
Must reflect the registered office address as it appears on the database.	
<u>ITEM 4</u>	
Must be completed to identify the Article(s) being amended and the contents of those Article(s). If the document is for a profit corporation and any of the Articles being amended are divided into separately identifiable sections, only the section being amended need be set forth. If the document is for a nonprofit corporation, the Article being amended must be set forth in its entirety.	BCA 601 602 611(6) 631(3) NPA 601 602 611(6) 631 Special Opinion 328 dated 2-28-79
Any number of amendments may be reflected in the same document so long as all are adopted at the same time.	BCA 611(5) NPA 611(5)

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SPECIFIC DOCUMENT ITEMS	STATUTORY CITE
<p>The document may reflect any provision that could lawfully be contained in the articles of incorporation.</p>	<p>BCA 601(1) NPA 601(1)</p>
<p><u>EFFECTIVE DATE</u></p>	
<p>An effective date, not more than 90 days after the date of receipt is permitted. The desired effective date must be reflected in the body of the document. Inserting it in the "Bureau Use Only" area is not sufficient.</p>	<p>BCA 131(3) NPA 131(2) Policy Statement C-19</p>
<p><u>ITEM 5</u></p>	
<p>5a) Must be completed to reflect the date of adoption if the board of directors has not yet held its first meeting and adoption is by incorporators. Unanimous consent of incorporators is required.</p>	<p>BCA 611(1) 631(1) NPA 611(1) 631(1)</p>
<p>5b) Must be completed to reflect the date of adoption and whether adoption was at a meeting or by written consent. Adoption must be by shareholders if a profit corporation or a nonprofit corporation organized on a stock basis; by the members if a nonprofit corporation organized on a membership basis; by the board of directors if a nonprofit corporation organized on a directorship basis.</p>	<p>BCA 611(2) 631(2) NPA 611(2) 631(2)</p>
<p><u>SIGNATURE</u></p>	
<p>Signatures of one of the following is required:</p>	
<p>Item 5. Profit Corporations: a majority of the incorporators. Nonprofit and Professional Service Corporations: all incorporators.</p>	<p>BCA 631(1) NPA 631(1)</p>
<p>The fiduciary, or a majority of them if there are more than one, if the corporation is in the hands of a receiver, trustee or other court appointed officer.</p>	
<p>A person may sign on behalf of an individual if they have a specific power-of-attorney to do so. An indication that the signature is that of an attorney-in-fact is not required.</p>	<p>Procedures re: Signatures</p>
<p>Item 6. Profit Corporations: The person signing on behalf of a corporation acting as an incorporator must be an authorized officer or agent of the corporation.</p>	<p>BCA 132(2)</p>
<p>Nonprofit and Professional Service Corporations: The person signing on behalf of a corporation acting as an incorporator must be either the president, vice-president, chairperson or vice-chairperson.</p>	<p>NPA 132(2)</p>
<p>The fiduciary, or a majority of them if there are more than one, if the corporation is in the hands of a receiver, trustee or other court appointed officer.</p>	
<p>A person may sign on behalf of an individual if they have a specific power-of-attorney to do so. An indication that the signature is that of an attorney-in-fact is not required.</p>	<p>Procedures re: Signatures</p>

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SPECIFIC DOCUMENT ITEMS	STATUTORY CITE
<p>Item 7. Nonprofit Corporations: The person signing on behalf of a corporation acting as an incorporator must be either the president, vice-president, chairperson or vice-chairperson.</p> <p>The fiduciary, or a majority of them if there are more than one, if the corporation is in the hands of a receiver, trustee or other court appointed officer.</p> <p>A person may sign on behalf of an individual if they have a specific power-of-attorney to do so. An indication that the signature is that of an attorney-in-fact is not required.</p> <p align="center"><u>FEES</u></p> <p>Filing fee - \$10.00 (nonrefundable for profit corporations)</p> <p>Organization fee - profit corporations only which are increasing authorized shares:</p> <p>\$30.00 for each additional 20,000 shares or portion thereof up to a maximum of \$5,000 if the number of authorized shares before and after the increase is 10,000,000 or fewer.</p> <p>\$30.00 for each additional 20,000 shares or portion thereof up to a maximum of \$200,000 if the number of authorized shares before and after the increase is greater than 10,000,000.</p> <p>\$30.00 for each additional 20,000 shares or portion thereof up to a maximum of \$5,000 for the increase from the current authorized shares to 10,000,000 plus \$30.00 for each 20,000 shares or portion thereof in excess of 10,000,000 if the number of authorized shares before the increase is 10,000,000 or fewer but is greater than 10,000,000 after the increase. Maximum fee payable is \$200,000.</p> <p>If the corporation is changing from a nonprofit to a profit corporation, base shares for fee purposes are the shares authorized at the time the amendment is filed. Franchise fees for authorized shares of 60,000 or fewer is \$50.00. If the shares exceed 60,000 but are 10,000,000 or fewer, franchise fees are \$50.00 for the first 60,000 shares plus \$30.00 for each additional 20,000 shares or portion thereof up to a maximum of \$5,000. If the shares exceed 10,000,000 franchise fee is \$5,000 for the first 10,000,000 shares plus \$30.00 for each additional 20,000 shares or portion thereof up to a maximum of \$200,000 total.</p> <p align="center"><u>MISCELLANEOUS</u></p> <p>1. A corporation which has been formed, has held the first meeting of the board of directors, but has not yet issued shares may not amend its articles</p>	<p>NPA 132(2)</p> <p>Procedures re: Signatures</p> <p>BCA 1060(1)(c) & 1060(2) NPA 1060(1)(c) Policy Statement C-9 Policy Statement C-33 Policy Statement C-5</p> <p>BCA 1062(3) Policy Statement C-5</p> <p>Policy Statement C-4</p> <p>Special Opinion 256 dated 3-16-73</p>

