

**CORPORATE LAWS COMMITTEE**  
**REPORT PREPARED FOR THE SEPTEMBER 24, 2009 COUNCIL MEETING**

**1. Next Scheduled Meeting of the Committee**

The Committee does not hold regular meetings but rather meets when in the process of considering amendments to the Business Corporation Act. The Committee monitors issues relating to Michigan corporation statutes and meets when necessary to discuss developments. The Committee has begun consideration of another round of amendments and held a meeting on August 20, 2009. Another meeting will be scheduled later in the fall.

**2. Council Approval**

The Committee does not request Council approval of any items at this meeting.

**3. Membership**

The Committee remains open to participation by any interested parties.

**4. Accomplishments Toward Committee Objectives**

The Committee continues to monitor developments in corporate laws throughout the country and to consider changes to the Business Corporation Act. This is an ongoing and continuous process.

**5. Meetings and Programs**

No programs are currently scheduled, though the Committee is open to participation in presentations discussing changes to the Act.

**6. Publications**

The committee sponsored the fall 2008 issue of the Michigan Business Law Journal. That issue was published and distributed in late 2008 and is also available through the Section's web site. It included seven articles on corporate law topics that were created through the efforts of committee members and their firms.

The winter 2009 issue of the Business Law Journal included an article describing the changes to the Business Corporation Act discussed below.

**7. Legislative/Judicial/Administrative Developments**

The Committee drafted amendments to the BCA that became PA 402 of 2008, effective January 6, 2009. As noted above, an article describing the amendments was included in the winter, 2009 issue of the Michigan Business Law Journal. The Committee held an initial meeting on August 20, 2009 to consider possible topics for further amendment of the BCA as well as the Professional Service Corporation Act. A list of possible areas for amendment was developed and will be further reviewed.

**8. Analysis of Applicable Strategic Plan Issues.**

The activity of the Committee is directly related to the Strategic Plan mission of promoting improved legislation and regulation for business and the goal of reviewing Michigan laws affecting business formation, capital raising, corporate governance and related legal matters. The Committee attempts to keep Michigan corporate law current with national trends and competitive with the business law environments of other jurisdictions.

**9. Miscellaneous**

The Committee will continue to accept ideas for technical and other amendments to the Business Corporation Act, which is amended periodically. Suggestions in this regard may be addressed to either of the committee chair, Justin G. Klimko. The Committee also will consult with the Department of Labor and Economic Growth regarding efforts to further streamline corporate filings and information dissemination.

Any questions regarding this report may be directed to me.

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