

POLICY STATEMENT ON OTHER AGENCY APPROVALS

Pursuant to Section 131 of the Business Corporation Act, MCLA 450.1131 and Section 131 of the Nonprofit Corporation Act, MCLA 450.2131, a document required or permitted to be filed under the act shall be filed if it substantially conforms to the requirements of the act. Documents required by law to have an approval from another agency, do not substantially conform if the approval is not obtained.

Beginning July 1, 1992, if the required approvals are not submitted with the document, or within 30 days after notice of the deficiency by this agency, our file will be closed. Filing fees will not be refunded but the document will be returned to the submitter. When the requisite approvals are obtained the document and accompanying approval may be submitted with a new fee for filing.

The above policy shall be adopted immediately and remain in effect unless rescinded or modified by the Bureau Director.

Approved by Carl L. Tyson, Director
Corporation & Securities Bureau
on April 7, 1992