

DIVESTMENT FROM TERROR ACT (EXCERPT)
Act 234 of 2008

129.296 Exemption from conflicting statutory or common law obligations.

Sec. 6. (1) With respect to actions taken in compliance with this act, including all good faith determinations regarding companies as required by this act, the fiduciary shall be exempt from any conflicting statutory or common law obligations, including any obligations in respect to choice of asset managers, investment funds, or investments for the fiduciary's securities portfolios.

(2) The fiduciary, members of an investment advisory committee, and any person with decision-making authority with regard to investments of the fiduciary shall not be held liable for any action undertaken for the purpose of complying with or executing the mandates required under this act.

History: 2008, Act 234, Imd. Eff. July 17, 2008.