

BONDS OF STATE OFFICERS AND EMPLOYEES (EXCERPT)
Act 10 of 1969

15.2 Bonds; conditions, coverage; departmental problems.

Sec. 2. The director of the department of administration or his designated agent is authorized to determine, after consultation with the director of the department of commerce, the condition of each such bond and whether a single state bond for all state officers and employees or departmental bonds, shall best serve the state. In determining adequate coverage, the department of administration is authorized to obtain bond coverage with provisions relative to departmental problems of a unique nature, including loss deductible or coinsurance provisions.

History: 1969, Act 10, Imd. Eff. May 7, 1969.