

PROPRIETARY SCHOOLS ACT (EXCERPT)
Act 148 of 1943

395.102b Evidence of surety; bond; amount; rules; expiration of surety; proof of renewal; failure to submit evidence of surety; applicability of section.

Sec. 2b. A proprietary school shall provide the department with evidence of surety conditioned to provide indemnification to a student suffering loss because of inability to complete an approved course or program of study due to the closing of the proprietary school. The surety may consist of a bond, the amount of which shall be determined according to rules promulgated by the department. Surety shall expire on June 30 following the date of issuance and the proprietary school must submit proof of renewal to the department before the date of expiration. Any failure to submit evidence of surety invalidates a license to operate a proprietary school. This section does not apply to a proprietary school with a license issued under this act before November 2, 1967.

History: Add. 1967, Act 210, Eff. Nov. 2, 1967;—Am. 1983, Act 60, Imd. Eff. May 20, 1983;—Am. 2009, Act 212, Imd. Eff. Jan. 4, 2010.

Compiler's note: Former MCL 395.102b, pertaining to solicitor's permit for private trade schools and institutes, was repealed by Act 40 of 1963.

For transfer of certain powers and duties vested in the department of career development or its director, relating to powers and duties of state board of education or superintendent of public instruction to the department of labor and economic growth, see E.R.O. No. 2003-1, compiled at MCL 445.2011.

For the transfer of powers and duties of the department of licensing and regulatory affairs to the department of labor and economic opportunity, see E.R.O. No. 2019-3, compiled at MCL 125.1998.

Administrative rules: R 390.561 et seq. and R 390.671 of the Michigan Administrative Code.