

MICHIGAN EMPLOYMENT SECURITY ACT (EXCERPT)
Act 1 of 1936 (Ex. Sess.)

421.13d Delinquency of nonprofit organization in making reimbursement payments; termination of election; surety bond, irrevocable letter of credit, or other security.

Sec. 13d. If a nonprofit organization is delinquent in making reimbursement payments in lieu of contributions as required pursuant to sections 13a to 13c, the commission may terminate the organization's election to make reimbursement payments in lieu of contributions as of the beginning of the next calendar year which termination shall be effective for that and the next calendar year, or the commission may require the nonprofit organization to execute and file with the commission a surety bond, irrevocable letter of credit, or other security as approved by the commission in an amount approved by the commission to secure the payment of its obligations under this act.

History: Add. 1971, Act 231, Imd. Eff. Jan. 3, 1972;—Am. 1989, Act 236, Imd. Eff. Dec. 21, 1989.