

UNIFORM COMMERCIAL CODE (EXCERPT)
Act 174 of 1962

440.7201 Warehouse receipt; issuance; storage under government bond.

Sec. 7201. (1) A warehouse receipt may be issued by any warehouse.

(2) If distilled spirits, agricultural commodities, or any other goods are stored under a statute requiring a bond against withdrawal or a license for the issuance of receipts in the nature of warehouse receipts, a receipt issued for the goods is considered to be a warehouse receipt even if issued by a person that is the owner of the goods and is not a warehouse.

History: 1962, Act 174, Eff. Jan. 1, 1964;—Am. 2012, Act 87, Eff. July 1, 2013.