

SALES OF FINE ART (EXCERPT)
Act 90 of 1970

442.312a Written receipt as condition to commission on consignment; contents; effect of prior contract.

Sec. 2a. (1) An art dealer may accept a work of fine art for a commission on consignment only if before or at the time of acceptance the art dealer delivers to the consignor a written receipt describing the works of fine art delivered to the art dealer and the consignment nature of the delivery.

(2) Except as provided in this subsection, this section applies to a work of fine art accepted on consignment on and after the effective date of this section. If a work of fine art is accepted under a contract in existence before the effective date of this section, this section is applicable to that work of fine art, the proceeds of sale from that work of fine art, and the art dealers involved in the transaction, only to the extent that the provisions of this act do not conflict with that contract.

History: Add. 1982, Act 396, Eff. Mar. 30, 1983.