

**FRANCHISE INVESTMENT LAW (EXCERPT)**  
**Act 269 of 1974**

**445.1521 Certain facts not to constitute finding or approval; representation inconsistent with section prohibited.**

Sec. 21. (1) The fact that documents required under this act are filed does not constitute a finding by the department that a document filed under this act is true, complete, or not misleading. Neither any such fact nor the fact that an exemption is available for a transaction means that the department has passed in any way upon the merits or qualifications of, or recommended or given approval to, any persons, franchise, or transaction.

(2) A person shall not make or cause to be made to a prospective purchaser or offeree a representation inconsistent with this section.

**History:** 1974, Act 269, Eff. Oct. 15, 1974;—Am. 1984, Act 92, Eff. June 20, 1984.