

**MICHIGAN LIMITED LIABILITY COMPANY ACT (EXCERPT)**  
**Act 23 of 1993**

**450.4212 Interest rate; agreement.**

Sec. 212. A domestic or foreign limited liability company, whether or not formed at the request of a lender, may agree in writing to pay any rate of interest as long as that rate of interest is not in excess of the rate set forth in Act No. 259 of the Public Acts of 1968, being sections 438.41 to 438.42 of the Michigan Compiled Laws.

**History:** 1993, Act 23, Eff. June 1, 1993.