

BANKING CODE OF 1999 (EXCERPT)
Act 276 of 1999

487.12314 Notice to federal supervisory authorities.

Sec. 2314. In connection with a proceeding under section 2304, 2305(1), or 2306, the commissioner shall provide the appropriate federal supervisory authorities with notice of intent to institute a proceeding and the grounds for the proceedings. An institution or other party that is the subject of any notice or order issued by the commissioner under section 2304, 2305, 2306, 2308, or 2310 shall not have standing to raise the requirements of section 2313 or this section with respect to notifying federal supervisory authorities as ground for attacking the validity of any notice or order.

History: 1999, Act 276, Eff. Mar. 1, 2000.