

SAVINGS BANK ACT (EXCERPT)
Act 354 of 1996

487.3603 Procedures for liquidation; limitation.

Sec. 603. The full and exclusive procedures for the liquidation of a savings bank under this act shall be the procedures prescribed in this act and a receiver or other liquidating agent shall not be appointed for such purpose or for any savings bank or its assets and property except as expressly provided in this act.

History: 1996, Act 354, Imd. Eff. July 1, 1996.