

SALE OF CHECKS ACT (EXCERPT)
Act 136 of 1960

487.905 License application; form, contents.

Sec. 5. Each application for a license to engage in the business of selling or issuing checks shall be made in writing and under oath to the commissioner in such form as he may prescribe. The application shall state the full name and business address of

(a) The proprietor, if the applicant is an individual.

(b) Every member, if the applicant is a partnership or association, except that if the applicant is a joint stock association having 50 or more members the name and business address need be given only of the association and each officer and director thereof.

(c) The corporation and each officer and director thereof, if the applicant is a corporation.

History: 1960, Act 136, Eff. Jan. 1, 1961.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibility of the financial institutions bureau and the commissioner of the financial institutions bureau to the commissioner of the office of financial and insurance services and the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at § 445.2003 of the Michigan compiled laws.