

**SAVINGS AND LOAN ACT OF 1980 (EXCERPT)**  
**Act 307 of 1980**

**491.124 “Federal association” defined.**

Sec. 124. “Federal association” means a corporate organization that transacts business pursuant to authority granted under the home owners' loan act of 1933, 12 U.S.C. 1461 to 1468, with its principal office located in this state.

**History:** 1980, Act 307, Eff. Jan. 1, 1981.