

LIVING CARE DISCLOSURE ACT (EXCERPT)
Act 440 of 1976

***** 554.824 THIS SECTION IS REPEALED BY ACT 448 OF 2014 EFFECTIVE APRIL 2, 2015 *****

554.824 Effect of application for registration being filed or becoming effective.

Sec. 24. (1) The fact that an application for registration under this act has been filed or has become effective does not constitute a finding by the bureau that a document filed under the act is true, complete, or not misleading. That a registration has been filed or has become effective does not mean that the bureau has passed in any way upon the merits or qualifications of, or recommended or given approval to, a person, life interest, long-term lease, transaction, or facility.

(2) A person shall not make or cause to be made to a prospective member or offeree a representation inconsistent with this section.

History: 1976, Act 440, Eff. July 1, 1977.

Compiler's note: For transfer of statutory authority, powers, duties, and functions of the corporations, securities and land development bureau to the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.

For transfer of securities division of office of finance and insurance regulation from office of finance and insurance regulation to department of licensing and regulatory affairs, see E.R.O. No. 2012-6, compiled at MCL 445.2034.