

UNIFORM FRAUDULENT TRANSFER ACT (EXCERPT)
Act 434 of 1998

***** 566.39.amended THIS AMENDED SECTION IS EFFECTIVE APRIL 10, 2017 *****

566.39.amended Claim for relief; extinguishment.

Sec. 9. A claim for relief with respect to a transfer or obligation under this act is extinguished unless action is brought within 1 or more of the following time periods:

(a) Except as otherwise provided in subdivision (c), if the claim for relief is under section 4(1)(a) or (b) or 5(1), within the time provided in section 5813 or 5855 of the revised judicature act of 1961, 1961 PA 236, MCL 600.5813 and 600.5855.

(b) Except as otherwise provided in subdivision (c), if the claim for relief is under section 5(2), within 1 year after the transfer was made or the obligation was incurred.

(c) If the claim for relief is under section 4 or 5, with respect to a qualified disposition, the time provided in section 5 of the qualified dispositions in trust act.

History: 1998, Act 434, Imd. Eff. Dec. 30, 1998;—Am. 2016, Act 331, Eff. Mar. 8, 2017;—Am. 2016, Act 552, Eff. Apr. 10, 2017.