

UNIFORM SECURITIES ACT (2002) (EXCERPT)
Act 551 of 2008

***** 451.2301.new *THIS NEW SECTION IS EFFECTIVE OCTOBER 1, 2009* *****

451.2301.new Offer or sale of security; requirements.

Sec. 301. A person shall not offer or sell a security in this state unless 1 or more of the following are met:

- (a) The security is a federal covered security.
- (b) The security, transaction, or offer is exempted from registration under sections 201 to 203.
- (c) The security is registered under this act.

History: 2008, Act 551, Eff. Oct. 1, 2009.