

MICHIGAN BIDCO ACT (EXCERPT)
Act 89 of 1986

487.1213 Making or keeping of books, accounts, or other records by person other than licensee; applicability of act; approval of commissioner.

Sec. 213.

(1) If a person other than a licensee makes or keeps the books, accounts, or other records of that licensee, this act applies to that person with respect to the performance of those services and with respect to those books, accounts, and other records to the same extent as if that person were the licensee.

(2) If a person other than an affiliate or subsidiary of a licensee makes or keeps any of the books, accounts, or other records of that affiliate or subsidiary, this act applies to that person with respect to those books, accounts, and other records to the same extent as if that person were the affiliate or subsidiary.

(3) If the commissioner considers it expedient, the commissioner may require any particular licensee to obtain the approval of the commissioner before permitting another person to make or keep any of the books, accounts, or other records of the licensee.

History: 1986, Act 89, Imd. Eff. May 1, 1986