

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

491.1114 Foreign associations or agents; law governing transaction of business in state.

Sec. 1114. Foreign associations or their agents, chartered to do business in another state, maintaining a branch office, agency, or similar facility in this state shall be considered to be transacting business in this state. The business of the foreign association conducted in this state shall be transacted in accordance with the law of this state governing associations.

History: 1980, Act 307, Eff. Jan. 1, 1981;—Am. 1987, Act 106, Imd. Eff. July 7, 1987.