

LIVING CARE DISCLOSURE ACT (EXCERPT)
Act 440 of 1976

***** 554.803 THIS SECTION IS REPEALED BY ACT 448 OF 2014 EFFECTIVE APRIL 2, 2015 *****

554.803 Definitions.

Sec. 3. (1) "Bureau" means the corporation and securities bureau of the department of commerce.

(2) "Care" means furnishing shelter, food, clothing, medical attention, entertainment, or other personal advantage or attention, except to an individual related by consanguinity or affinity.

(3) "Entrance fee" means an initial or deferred payment of a sum of money or property which assures the member a place in a facility for 1 or more years or for life.

(4) "Facility" means an adult foster care facility, nursing home, retirement home, home for the aged, or a place that undertakes to provide care to an individual for more than 1 year.

(5) "Life interest" means a life lease, life membership, life estate, or other similar agreement between a purchaser and a facility by which the purchaser pays a fee for the right to occupy a space in the facility for life.

(6) "Long-term lease" means an agreement between a purchaser and a facility whereby the purchaser pays a fee for the right to occupy a space in the facility for at least 1 year, but for less than the life of the purchaser.

(7) "Member" means a purchaser of, nominee of, or a subscriber to, a life interest or long-term lease in a facility, which shall not be construed to give that individual a part ownership of the facility or voting rights in the operation of the facility.

(8) "Per capita cost" means the pro rata distribution of a facility's operating expenses as determined under rules promulgated by the bureau pursuant to Act No. 306 of the Public Acts of 1969, as amended, being sections 24.201 to 24.315 of the Michigan Compiled Laws.

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.