LIVING CARE DISCLOSURE ACT (EXCERPT) Act 440 of 1976

***** 554.814 THIS SECTION IS REPEALED BY ACT 448 OF 2014 EFFECTIVE APRIL 2, 2015 *****

554.814 Order temporarily suspending repayment of entrance fee.

Sec. 14. The registrant may temporarily suspend repayment of an entrance fee under an order of a court or the bureau for not more than 180 days, upon a showing of good cause by the registrant and proof that further payment would jeopardize the care to members in the facility. The order may be extended upon a showing of substantial progress in resolving the financial difficulties of the registrant.

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.