

**LIVING CARE DISCLOSURE ACT (EXCERPT)**  
**Act 440 of 1976**

\*\*\*\*\* 554.822 THIS SECTION IS REPEALED BY ACT 448 OF 2014 EFFECTIVE APRIL 2, 2015 \*\*\*\*\*

**554.822 Material change in information; application to amend registration; revised disclosure statement; effective date of amendment; semiannual financial statements; financial information or reports.**

Sec. 22. (1) A registrant shall notify the bureau promptly in writing by an application to amend the registration, of a material change in the information contained in the application as originally submitted, amended, or renewed. The bureau may further define by rule what is a material change for the purposes and circumstances under which a revised disclosure statement shall accompany the application.

(2) An amendment to an application filed after the effective date of the registration if the amendment is approved by the bureau, shall become effective on the date the bureau may determine, having due regard for the public interest and the protection of prospective members.

(3) A registrant shall file with the bureau semiannual financial statements, and other financial information or reports as the bureau may reasonably require.

**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.