

CONTINUING CARE COMMUNITY DISCLOSURE ACT (EXCERPT)
Act 448 of 2014

***** 554.981.new THIS NEW SECTION IS EFFECTIVE APRIL 2, 2015 *****

554.981.new Person materially aiding in act or transaction constituting violation; joint and several liability.

Sec. 81. A person that directly controls a person that violates this act, a partner in a firm that violates this act, a principal executive officer or paid director or trustee of a corporation that violates this act, a person occupying a similar status as an executive officer or director performing similar functions, or an employee of a person that violates this act who materially aids in the act or transaction constituting the violation is also liable jointly and severally with and to the same extent as the person that violates this act, unless the person did not have knowledge of or reasonable grounds to believe in the existence of the facts constituting the violation.

History: 2014, Act 448, Eff. Apr. 2, 2015.