

COLLECTIVE INVESTMENT FUNDS ACT (EXCERPT)
Act 174 of 1941

555.113 Common trust funds; court accountings; jurisdiction of probate court.

Sec. 13.

Unless ordered by a court of competent jurisdiction, a financial institution administering a fund is not required to provide an accounting to a court with regard to the fund. By application to the state probate court with jurisdiction for a county in this state where the financial institution has its principal office, a financial institution may secure approval of an accounting under the conditions established by the court.

History: 1941, Act 174, Eff. Jan. 10, 1942 ;-- CL 1948, 555.113 ;-- Am. 2004, Act 586, Imd. Eff. Jan. 4, 2005

Popular Name: Common Trust Fund Act