333.7321 Records; inventories; annual inventory; retention.

Sec. 7321. (1) Subject to subsection (2), a person licensed to manufacture, distribute, prescribe, or dispense controlled substances under this article shall keep records and maintain inventories in conformance with the record-keeping and inventory requirements of federal law and with any additional rules the administrator promulgates, unless exempted by those rules.

(2) Beginning May 1, 1989, and annually thereafter, each person licensed under this article to manufacture, distribute, prescribe, or dispense controlled substances shall inventory all schedule 2 to 5 controlled substances possessed by the person at the time of the inventory. A person described in this subsection may conduct the annual inventory required under this subsection not more than 30 days before May 1, but shall conduct the inventory not later than 60 days after May 1. A person described in this subsection shall retain the inventory required under this subsection for not less than 2 years after the date of the inventory's creation and shall make the inventory available for inspection by the department at the request of the department.


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