451.2301 Offer or sale of security; requirements.
Sec. 301. A person shall not offer or sell a security in this state unless 1 or more of the following are met:
(a) The security is a federal covered security.
(b) The security, transaction, or offer is exempted from registration under sections 201 to 203.
(c) The security is registered under this act.
Compiler's note: 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.