554.832 Civil liability by implication; common law or other statutory liability not limited.

Sec. 32. Except as explicitly provided in this act, civil liability in favor of a private party shall not arise against a person by implication from or as a result of the violation of this act or a rule or order promulgated or issued under this act. This act shall not limit a liability which may exist by virtue of any other statute or under common law if this act were not in effect.


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.