

RECEIVERSHIP ACT (EXCERPT)
Act 16 of 2018

554.1015 Selection, appointment, removal, and compensation of receiver; establishment by court rule; jurisdiction.

Sec. 5. (1) Except as provided in this act, the procedure for the selection, appointment, removal, and compensation of a receiver, or a professional engaged under section 15, under this act is as established by the court rules.

(2) The court that appoints a receiver under this act has exclusive jurisdiction to direct the receiver and determine any controversy related to the receivership or receivership property.

History: 2018, Act 16, Eff. May 7, 2018;—Am. 2020, Act 210, Imd. Eff. Oct. 15, 2020.