

STATE PUBLIC ADMINISTRATOR (EXCERPT)
Act 194 of 1947

720.219 State or county public administrator; interest in estate property prohibited.

Sec. 19.

No state public administrator or county public administrator, when appointed fiduciary of any estate by virtue of the provisions of this act, shall directly or indirectly, in any manner whatsoever, acquire any interest in, or bargain for, any property or any benefits incident to such property, which shall or may come into his possession or under his control as such fiduciary, nor shall he acquire any interest in, or bargain for, any property belonging to any other estate being administered by any county public administrator who has been appointed fiduciary thereof by virtue of the provisions of this act. Further, no such fiduciary shall commingle the funds and property of any such estate with his own or with any other property or funds: Provided, however, That such fiduciary may place on deposit in 1 or more bank accounts such funds as come into his possession as such fiduciary but any interest received on such accounts shall be prorated among each such estate contributing to such common bank account and shall not become the personal property of such fiduciary.

History: 1947, Act 194, Imd. Eff. June 12, 1947 ;-- CL 1948, 720.219