

BANKING CODE OF 1999 (EXCERPT)
Act 276 of 1999

487.12410 Termination of conservatorship.

Sec. 2410.

(1) If satisfied that it may be done safely and that it would be in the public interest, the commissioner may terminate a conservatorship and permit the bank to resume the transaction of its business subject to terms, conditions, restrictions, and limitations as he or she may prescribe.

(2) If the commissioner determines that it would be in the public interest, the commissioner may terminate a conservatorship and apply for the appointment of a receiver for the bank as provided in section 2402.

History: 1999, Act 276, Eff. Mar. 1, 2000