

SAVINGS AND LOAN ACT OF 1980 (EXCERPT)
Act 307 of 1980

491.438 Official communication by supervisor.

Sec. 438. Each official communication directed by the supervisor to an association or to an officer of an association that relates to an investigation or examination conducted by the supervisor or which contains suggestions or recommendations as to the conduct of the business of the association, shall be submitted by the chief executive officer to the board at the board's next meeting and the submission shall be recorded in the minutes of the board.

History: 1980, Act 307, Eff. Jan. 1, 1981.