

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

491.472 Meaning of “association” in MCL 491.460 to 491.470.

Sec. 472. As used in sections 460 to 470, “association” means, in addition to an association, all constituent associations absorbed in a merger as well as the resulting association, so that a person who is or was a director, officer, employee, or agent of the constituent association or is or was serving at the request of the constituent association as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise shall stand in the same position under this section with respect to the resulting association, as the person would if the person had served the resulting association in the same capacity.

History: 1980, Act 307, Eff. Jan. 1, 1981;—Am. 1987, Act 106, Imd. Eff. July 7, 1987.