

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

491.710 Investment in purchase and development of real estate for sale or construction of residential or commercial units.

Sec. 710. An association may invest not more than 10% of its total assets in the purchase and development of real estate for sale or for the improvement of real estate by the construction of residential or commercial units for sale or rental purposes.

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