

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

491.712 Investment in land, buildings, and real estate for transaction of business.

Sec. 712. An association may invest an amount up to the greater of its net worth, or 5% of its total assets, in the land, buildings, and real estate as is or may be reasonably anticipated to be necessary or convenient for the transaction of its business, from a portion of which revenue may be derived by rentals or otherwise.

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