

**THE INSURANCE CODE OF 1956 (EXCERPT)**  
**Act 218 of 1956**

**500.204 Insurance commissioner; salary; oath; bond.**

Sec. 204.

The commissioner shall receive an annual salary as the legislature shall appropriate, payable as other state officers are paid under the accounting laws of the state. Within 15 days from the time of notice of his or her appointment, the commissioner shall take and subscribe the constitutional oath of office and file the oath in the office of the secretary of state, and shall also within the same period give to the people of the state of Michigan a bond in the penal sum of \$50,000.00, with sureties to be approved by the state treasurer, conditioned for the faithful discharge of the duties of his or her office.

**History:** 1956, Act 218, Eff. Jan. 1, 1957 ;-- Am. 2002, Act 105, Imd. Eff. Mar. 27, 2002

**Popular Name:** Act 218