

**INTERSTATE INSURANCE RECEIVERSHIP COMPACT (EXCERPT)**  
**Act 385 of 1996**

\*\*\*\*\* 550.12 THIS SECTION IS REPEALED BY ACT 385 OF 1996 EFFECTIVE JUNE 1, 2006 \*\*\*\*\*

**550.12 Purposes of compact and powers of interstate insurance receivership commission; limitation.**

Sec. 2. The purposes of this compact and the powers of the interstate insurance receivership commission established by this compact are necessarily limited in authority, function, and scope to the receivership activities and powers vested in the insurance commissioner under chapter 81 of the insurance code of 1956, Act No. 218 of the Public Acts of 1956, being sections 500.8101 to 500.8159 of the Michigan Compiled Laws. This compact does not authorize the interstate insurance receivership commission or the insurance commissioner to expand the activities of this compact beyond receivership activities.

**History:** 1996, Act 385, Imd. Eff. July 30, 1996.

**Compiler's note:** For transfer of authority, powers, duties, functions, and responsibilities of the insurance bureau and the commissioner of insurance to the commissioner of the office of financial and insurance services and the office of financial and insurance services, see E.R.O. No. 2000-2, compiled at § 445.2003 of the Michigan compiled laws.