

OFFICE AGENT; SET-OFF FOR DAMAGES (EXCERPT)
Act 143 of 1935

550.232 Applicability of act.

Sec. 2.

The provisions of this act shall apply to any balances unpaid and owing any such insurance companies at the time this act shall take effect, as represented in moneys uncollected by the agent and moneys collected by the agent and deposited in banks now closed, and shall apply to all actions at law or in equity to recover said unpaid balances which are pending in the courts of this state at the time this act shall take effect.

History: 1935, Act 143, Imd. Eff. June 4, 1935 ;-- CL 1948, 550.232

Compiler's Notes: 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 MCL 445.2003 of the Michigan compiled laws.