

NONPROFIT DENTAL CARE CORPORATIONS (EXCERPT)
Act 125 of 1963

550.367 Reserve funds; maintenance; investment.

Sec. 17. A dental care corporation, before beginning business and at all times while engaged in business, shall maintain reserves in such form and amount as the commissioner of insurance may determine. Reserve funds shall be invested only in securities permitted by the laws of this state for the investment of assets of life insurance companies.

History: 1963, Act 125, Eff. Sept. 6, 1963.

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 MCL 445.2003 of the Michigan compiled laws.