

UNIFORM COMMERCIAL REAL ESTATE RECEIVERSHIP ACT (EXCERPT)
Act 16 of 2018

***** 554.1034.new THIS NEW SECTION IS EFFECTIVE MAY 7, 2018 *****

554.1034.new Receivership in another state; rights, powers, and duties of ancillary receiver.

Sec. 24. (1) The court may appoint a receiver appointed in another state, or that person's nominee, as an ancillary receiver with respect to property located in this state or subject to the jurisdiction of the court for which a receiver could be appointed under this act, if both of the following apply:

(a) The person or nominee would be eligible to serve as receiver under section 7.

(b) The appointment furthers the person's possession, custody, control, or disposition of property subject to the receivership in the other state.

(2) The court may issue an order that gives effect to an order entered in another state appointing or directing a receiver.

(3) Unless the court orders otherwise, an ancillary receiver appointed under subsection (1) has the rights, powers, and duties of a receiver appointed under this act.

History: 2018, Act 16, Eff. May 7, 2018.