

**LIVING CARE DISCLOSURE ACT (EXCERPT)**  
**Act 440 of 1976**

\*\*\*\*\* 554.815 THIS SECTION IS REPEALED BY ACT 448 OF 2014 EFFECTIVE APRIL 2, 2015 \*\*\*\*\*

**554.815 Exemptions from registration requirements.**

Sec. 15. The bureau by rule or order may exempt from registration requirements, in whole or in part, a transaction or person, firm, corporation, or industry. In determining whether an exemption shall issue, the bureau shall consider whether information which would be required to be disclosed in a registration would be material in determining whether the facility has a reasonable chance of success and whether the exemption is in the public interest.

**History:** 1976, Act 440, Eff. July 1, 1977.

**Compiler's note:** For transfer of statutory authority, powers, duties, and functions of the corporations, securities and land development bureau to the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.

For transfer of securities division of office of finance and insurance regulation from office of finance and insurance regulation to department of licensing and regulatory affairs, see E.R.O. No. 2012-6, compiled at MCL 445.2034.