

UNIFORM FRAUDULENT TRANSFER ACT (EXCERPT)
Act 434 of 1998

***** 566.40.amended THIS AMENDED SECTION IS EFFECTIVE APRIL 10, 2017 *****

566.40.amended Debtor's location; jurisdiction.

Sec. 10. (1) In this section, the following rules determine a debtor's location:

- (a) A debtor who is an individual is located at the individual's principal residence.
- (b) A debtor that is an organization and has only 1 place of business is located at its place of business.
- (c) A debtor that is an organization and has more than 1 place of business is located at its chief executive office.

(2) A claim for relief in the nature of a claim for relief under this act is governed by the local law of the jurisdiction in which the debtor is located when the transfer is made or the obligation is incurred.

History: 1998, Act 434, Imd. Eff. Dec. 30, 1998;—Am. 2016, Act 552, Eff. Apr. 10, 2017.