

OCCUPATIONAL CODE (EXCERPT)
Act 299 of 1980

339.908 "Owner manager" defined; personal supervision of collection agency by licensed collection agency manager or owner manager; notice; limitation.

Sec. 908.

(1) As used in this section, "owner manager" means a person who does all of the following:

(a) Obtains a license under section 904 as an individual, a partner in a partnership, or an officer of a corporation.

(b) Meets all the requirements specified in section 911(2).

(c) Personally supervises an office of the collection agency for which he or she obtains a license under section 904.

(2) A collection agency shall not engage in the collection agency business unless each collection agency office is under the personal supervision of a licensed collection agency manager or an owner manager. An owner manager shall not be required to be licensed as a collection agency manager. An out of state collection agency which initiates collection activity from within this state shall be required to be under the personal supervision of a licensed collection agency manager or owner manager.

(3) A collection agency shall notify the department in writing of the person responsible for the operation of each office. The notification shall be made not more than 30 days after the person assumes the responsibility.

(4) A person shall not personally supervise more than 1 office.

History: 1980, Act 299, Imd. Eff. Oct. 21, 1980 ;-- Am. 1981, Act 83, Imd. Eff. July 1, 1981 ;-- Am. 1984, Act 20, Imd. Eff. Mar. 6, 1984

Popular Name: Act 299