

UNIFORM SECURITIES ACT (2002) (EXCERPT)
Act 551 of 2008

451.2543 Scope of article.

Sec. 543.

(1) This article does not limit the responsibilities of a law enforcement agency to enforce the laws of this state or preclude a law enforcement agency from reporting and investigating, as appropriate, alleged criminal conduct.

(2) This article does not limit the ability or authority of a broker-dealer or investment adviser to do either of the following:

(a) Take lawful action under local, state, or federal law or private agreement.

(b) Report or prevent fraud or other illegal activity related to the broker dealer's or investment adviser's operations or the assets of a client or customer that are held by the broker-dealer or investment adviser.

(3) This article does not restrict or prohibit an individual, other than an individual who is acting as an employee of a broker-dealer or investment adviser, who suspects or detects that covered financial exploitation of an individual has occurred or is being attempted by another individual from making a report to a law enforcement agency or adult protective services.

(4) This article does not limit the responsibilities of adult protective services to investigate, as appropriate, alleged abuse of any adult in need of protective services, as the term adult in need of protective services is defined in section 11 of the social welfare act, 1939 PA 280, MCL 400.11.

History: Add. 2023, Act 306, Eff. Mar. 13, 2024