BANKING CODE OF 1999 (EXCERPT)
Act 276 of 1999

487.13105 Bank as body corporate; authorization.

Sec. 3105.

If the commissioner approves the articles of incorporation as required by this act, the bank shall become a body corporate. A bank shall not transact any business, except as is incidental and necessarily preliminary to its organization, until it has been authorized by the commissioner to commence the business of banking.

History: 1999, Act 276, Eff. Mar. 1, 2000