

SAVINGS BANK ACT (EXCERPT)
Act 354 of 1996

487.3607 Orders or declaratory rulings as to receivers and conservators; compensation and expenses to reimburse bureau.

Sec. 607.

(1) The commissioner may issue orders or declaratory rulings he or she considers necessary in order to carry out the provisions of this chapter as to receivers and conservators.

(2) All compensation and expenses allowed to reimburse the bureau when a bank examiner acts as receiver or conservator and all expenses for state supervision of receiverships and conservatorships under this act shall be turned over to the state treasurer and credited to a revolving fund to be held for the bureau to reimburse the bureau in connection with the provisions of this act with respect to receivers and conservators of savings banks.

History: 1996, Act 354, Imd. Eff. July 1, 1996