

THE INSURANCE CODE OF 1956 (EXCERPT)
Act 218 of 1956

500.5287 Equity security; definition.

Sec. 5287.

The term "equity security" means any stock or similar security; or any security convertible, with or without consideration into such a security, or carrying any warrant or right to subscribe to or purchase such a security; or any such warrant or right; or any other security which the commissioner shall deem to be of similar nature and consider necessary or appropriate, by such rules and regulations as he may prescribe in the public interest or for the protection of investors, to treat as an equity security.

History: Add. 1965, Act 377, Eff. Mar. 31, 1966

Popular Name: Act 218