

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

500.6506 Powers of limited liability pool; limitation.

Sec. 6506.

The powers of a limited liability pool formed pursuant to this chapter shall be limited to the issuance of liability insurance policies for commercial, or other industrial, professional, or business liabilities as designated by the commissioner pursuant to this section. If, after holding a public hearing, the commissioner determines that liability insurance for a business or class of businesses, including, but not limited to, 4-year institutions of higher learning, child day care centers, nonprofit organizations, or a profession or class of professions is not readily available or is not available at a reasonable premium, the commissioner shall designate that business or class of businesses or profession or class of professions as eligible to be issued liability insurance policies by a limited liability pool formed pursuant to this chapter.

History: Add. 1986, Act 173, Imd. Eff. July 7, 1986

Popular Name: Act 218