

MICHIGAN VEHICLE CODE (EXCERPT)
Act 300 of 1949

257.514 When judgments deemed satisfied.

Sec. 514.

Judgments herein referred to shall, for the purpose of this chapter only, be deemed satisfied:

1. When \$20,000.00 is credited upon any judgment or judgments rendered in excess of that amount because of bodily injury to or death of 1 person as the result of any one accident; or
2. When, subject to such limit of \$20,000.00 because of bodily injury to or death of 1 person, the sum of \$40,000.00 is credited upon any judgment or judgments rendered in excess of that amount because of bodily injury to or death of 2 or more persons as the result of any one accident; or
3. When \$10,000.00 is credited upon any judgment or judgments rendered in excess of that amount because of injury to or destruction of property of others as a result of any one accident.

History: 1949, Act 300, Eff. Sept. 23, 1949 ;-- Am. 1958, Act 155, Eff. Sept. 13, 1958 ;-- Am. 1971, Act 191, Imd. Eff. Dec. 20, 1971