

MICHIGAN CONSUMER PROTECTION ACT (EXCERPT)
Act 331 of 1976

445.917 Investigation of financial institutions; subpoena; report.

Sec. 17.

(1) The commissioner of the financial institutions bureau may investigate, in the manner set forth in section 7, a state or federally chartered bank, savings and loan association, or credit union, or a regulatory loan licensee which the commissioner believes has engaged, is engaging, or is about to engage in a method, act, or practice which is unlawful under this act.

(2) When the commissioner requires the use of the subpoena power provided in this act, an application shall be made to the attorney general, who shall proceed to procure a subpoena on behalf of the commissioner in accordance with section 7.

(3) Upon conclusion of an investigation, the commissioner shall provide a full report to the attorney general.

History: 1976, Act 331, Eff. Apr. 1, 1977