

SUSPENSION OF BUSINESS OF BANKS AND SAVINGS AND LOAN ASSOCIATIONS (EXCERPT)
Act 232 of 1978

487.943 Determination not to open or to close office of financial institution during emergency.

Sec. 3.

If the commissioner has not made a determination under section 2(1) and the chief executive officer of a financial institution or another officer designated by the financial institution for purposes of this act determines that an emergency exists or is impending, the officer may order that an office or offices of the financial institution be closed or not open.

History: 1978, Act 232, Imd. Eff. June 14, 1978 ;-- Am. 2006, Act 134, Imd. Eff. May 12, 2006