

THE NONPROFIT HEALTH CARE CORPORATION REFORM ACT (EXCERPT)
Act 350 of 1980

550.1602 Statement of condition; statistical, financial, and other reports.

Sec. 602.

(1) Not later than March 1 each year, subject to a 30-day extension that may be granted by the commissioner, a health care corporation shall file in the office of the commissioner a sworn statement verified by at least 2 of the principal officers of the corporation showing its condition as of the preceding December 31. The statement shall be in a form and contain those matters that the commissioner prescribes for a health care corporation, including those matters contained in section 204a. The statement shall include the number of members and the number of subscribers' certificates issued by the corporation and outstanding.

(2) The commissioner, by order, may require a health care corporation to submit statistical, financial, and other reports for the purpose of monitoring compliance with this act.

History: 1980, Act 350, Eff. Apr. 3, 1981 ;-- Am. 2003, Act 59, Eff. July 23, 2003

Popular Name: Blue Cross-Blue Shield

Popular Name: Act 350