

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

500.8175 Not for profit institution; purposes; reporting real or personal property.

Sec. 8175.

A society may create, maintain, and operate, or may establish organizations to operate, a not for profit institution to further the purposes permitted by section 8167(1)(b). A not for profit institution may furnish services free or at a reasonable charge. Any real or personal property owned, held, or leased by the society for the purposes permitted by section 8167(1)(b) shall be reported in each annual statement.

History: Add. 1990, Act 1, Eff. Apr. 1, 1990

Popular Name: Act 218