STATE OF MICHIGAN
95TH LEGISLATURE
REGULAR SESSION OF 2009

Introduced by Senators Cropsey, Richardville, Kahn and Birkholz

ENROLLED SENATE BILL No. 700

AN ACT to amend 1976 PA 331, entitled "An act to prohibit certain methods, acts, and practices in trade or commerce; to prescribe certain powers and duties; to provide for certain remedies, damages, and penalties; to provide for the promulgation of rules; to provide for certain investigations; and to prescribe penalties," by amending section 20 (MCL 445.920).

The People of the State of Michigan enact:

Sec. 20. (1) The director of the department of energy, labor, and economic growth may investigate, in the manner set forth in section 7, a person subject to the uniform securities act, 1964 PA 265, MCL 451.501 to 451.818; the uniform securities act (2002), 2008 PA 551, MCL 451.2101 to 451.2703; the business corporation act, 1972 PA 284, MCL 450.1101 to 450.2098; or the franchise investment law, 1974 PA 269, MCL 445.1501 to 445.1546, who the director 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 director 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 director in accordance with section 7.

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

This act is ordered to take immediate effect.

Carol Morey Viventi

Secretary of the Senate

Richard J. Brown

Clerk of the House of Representatives

Approved .....

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Governor