

CONSUMER FINANCIAL SERVICES ACT (EXCERPT)
Act 161 of 1988

487.2054 License application.

Sec. 4. An application for a license under this act shall be made in writing and under oath to the commissioner in the form the commissioner may prescribe. The application shall state the full name, business address, and residence address of the following:

(a) The proprietor, if the applicant is an individual.

(b) Every member, if the applicant is a partnership, limited liability company, or association, except that if the applicant is a joint stock association having 50 or more members, the name and business address need be given only for the association and each of its officers and directors.

(c) If the applicant is a corporation, the name of the corporation and each of its officers, directors, and stockholders. The commissioner may exempt publicly held corporations from the requirement of providing information regarding stockholders.

History: 1988, Act 161, Eff. Sept. 1, 1988;—Am. 1999, Act 275, Imd. Eff. Jan. 5, 2000.

Compiler's note: For transfer of authority, powers, duties, functions, and responsibility of the financial institutions bureau and the commissioner of the financial institutions bureau to the commissioner of the office of financial and insurance services and the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.