

REGULATORY LOAN ACT (EXCERPT)
Act 21 of 1939

493.20 Businesses exempt from act.

Sec. 20.

This act shall not apply to any person doing business under and as permitted by any law of this state or of the United States relating to banks, savings banks, industrial banks, trust companies, building and loan associations, or credit unions, nor to any business transacted under any pawnbroker's license.

History: 1939, Act 21, Eff. Sept. 29, 1939 ;-- CL 1948, 493.20

Compiler's Notes: 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.