

STATE INSURANCE (EXCERPT)
Act 388 of 1913

550.704 Loss in case of damage; fixing amount.

Sec. 4.

In case any buildings or property of the state other than those insured under the provisions of section 1 shall be damaged by fire, lightning, windstorm, explosion, riot, riot attending a strike, civil commotion, falling aircraft, hail (except growing crops) and smoke, caused from faulty operation of a heating plant using oil or gas fuel the controller, within 30 days or as soon as possible thereafter, shall ascertain and fix the amount of such damage. The ascertained amount of such damage shall in no case be less than the amount necessary to rebuild, repair or replace the property so damaged.

History: 1913, Act 388, Eff. Aug. 14, 1913 ;-- CL 1915, 9271 ;-- CL 1929, 12683 ;-- Am. 1945, Act 314, Imd. Eff. May 25, 1945 ;-- CL 1948, 550.704 ;-- Am. 1965, Act 365, Imd. Eff. July 23, 1965

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