

RECEIVERSHIP ACT (EXCERPT)
Act 16 of 2018

554.1031 Fees and expenses.

Sec. 21.

(1) The court may award a receiver from receivership property the reasonable and necessary fees and expenses of performing the duties of the receiver and exercising the powers of the receiver.

(2) The court may order 1 or more of the following to pay the reasonable and necessary fees and expenses of the receivership, including reasonable attorney fees and costs and any fees and expenses of professionals engaged under section 15:

(a) A person that requested the appointment of the receiver, if the receivership does not produce sufficient funds to pay the fees and expenses.

(b) A person whose conduct justified or would have justified the appointment of the receiver under section 6(1) (a).

History: 2018, Act 16, Eff. May 7, 2018 ;-- Am. 2020, Act 210, Imd. Eff. Oct. 15, 2020