

PREPAID FUNERAL AND CEMETERY SALES ACT (EXCERPT)
Act 255 of 1986

328.217 Deposit of funds with escrow agent; agreement to allow inspection and copying of records.

Sec. 7.

A registrant who deposits funds with an escrow agent under this act shall have in effect at all times an agreement under which the escrow agent has, under the following circumstances, agreed to allow inspection and copying of records maintained by it pertaining to funds held or managed by it:

(a) Upon the request by the department, to inspect or copy records pertaining to any or all funds held or managed by the escrow agent.

(b) Upon the request of the registrant or its agent, to inspect or copy records pertaining to any or all funds deposited by the registrant with the escrow agent.

(c) Upon the request of a contract buyer or a contract beneficiary to inspect or copy records pertaining to funds held or managed by the escrow agent pursuant to a prepaid contract to which the contract buyer is a party or for whose benefit it was entered into.

(d) Upon order of a court of competent jurisdiction.

History: 1986, Act 255, Eff. July 1, 1987 ;-- Am. 2004, Act 21, Eff. Jan. 1, 2005

Compiler's Notes: For transfer of powers and duties of certain occupational functions, boards, and commissions from the Department of Licensing and Regulation to the Department of Commerce, see E.R.O. No. 1991-9, compiled at MCL 338.3501 of the Michigan Compiled Laws.