

FRANCHISE INVESTMENT LAW (EXCERPT)
Act 269 of 1974

445.1521 Certain facts not to constitute finding or approval; representation inconsistent with section prohibited.

Sec. 21.

(1) The fact that documents required under this act are filed does not constitute a finding by the department that a document filed under this act is true, complete, or not misleading. Neither any such fact nor the fact that an exemption is available for a transaction means that the department has passed in any way upon the merits or qualifications of, or recommended or given approval to, any persons, franchise, or transaction.

(2) A person shall not make or cause to be made to a prospective purchaser or offeree a representation inconsistent with this section.

History: 1974, Act 269, Eff. Oct. 15, 1974 ;-- Am. 1984, Act 92, Eff. June 20, 1984