

Act No. 81  
Public Acts of 1990  
Approved by the Governor  
May 25, 1990  
Filed with the Secretary of State  
May 25, 1990

**STATE OF MICHIGAN  
85TH LEGISLATURE  
REGULAR SESSION OF 1990**

Introduced by Reps. Profit, Bennett and DeMars

# **ENROLLED HOUSE BILL No. 5070**

AN ACT to amend section 4 of Act No. 136 of the Public Acts of 1960, entitled "An act in relation to the definition, licensing and regulating of the business of selling and issuing checks, drafts and money orders as a service or for a fee or other consideration; to permit the licensing of persons engaged in such business; to provide for the administration of this act; and to prescribe penalties," as amended by Act No. 275 of the Public Acts of 1986, being section 487.904 of the Michigan Compiled Laws.

*The People of the State of Michigan enact:*

Section 1. Section 4 of Act No. 136 of the Public Acts of 1960, as amended by Act No. 275 of the Public Acts of 1986, being section 487.904 of the Michigan Compiled Laws, is amended to read as follows:

Sec. 4. (1) Except as otherwise provided in this act, this act shall not apply to the sale or issuance of checks by any of the following:

(a) State or national banks, state or federal credit unions, trust companies, state or federal savings and loan associations, and state or federal stock or mutual savings banks whose principal office is located in this state and is insured by an agency of the federal government.

(b) The United States or any department or agency of the United States.

(c) A foreign bank agency, as defined by section 5(l) of the banking code of 1969, Act No. 319 of the Public Acts of 1969, being section 487.305 of the Michigan Compiled Laws, located in this state.

(2) An organization described in subsection (1)(a) which sells or issues checks through or by means of agents or representatives which are not branches of the organization shall comply with section 10(2) and section 10a(6) for checks sold through the agents or representatives. The agents or representatives shall comply with section 10a(1), (2), (3), and (5).

This act is ordered to take immediate effect.

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Clerk of the House of Representatives.

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Secretary of the Senate.

Approved .....

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Governor.

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