

# HOUSE BILL No. 5775

May 16, 1990, Introduced by Rep. Niederstadt and referred to the Committee on Towns and Counties.

A bill to amend section 413 of Act No. 265 of the Public Acts of 1964, entitled as amended "Uniform securities act," being section 451.813 of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 413 of Act No. 265 of the Public Acts of  
2 1964, being section 451.813 of the Michigan Compiled Laws, is  
3 amended to read as follows:

4 Sec. 413. (a) A document is filed when it is received by  
5 the administrator with the appropriate fee and all required  
6 forms.

7 (b) The administrator shall keep a register of all applica-  
8 tions for registration and registration statements ~~which~~ THAT  
9 are or have ever been effective under this act and all denial,

1 suspension, or revocation orders ~~which have been~~ entered under  
2 this act. The register shall be open for public inspection.

3 (c) The information contained in or filed with any registra-  
4 tion statement, application, or report may be made available to  
5 the public under such rules as the administrator prescribes,  
6 except that the administrator may withhold from public inspection  
7 information, the disclosure of which is not necessary in the  
8 public interest and for the protection of investors.

9 (d) Upon request and at such reasonable charges as it pre-  
10 scribes, the administrator shall furnish to any person  
11 ~~photostatic or other copies~~ A REPRODUCTION IN A MEDIUM PURSUANT  
12 TO THE RECORDS MEDIA ACT, certified under its seal of office, if  
13 requested, of ~~any~~ AN entry in the register or any document  
14 ~~which~~ THAT is a matter of public record. The charges made  
15 shall constitute reimbursement to the administrator for the cost  
16 of reproduction. In ~~any~~ A proceeding or prosecution under this  
17 act, ~~any copy~~ A REPRODUCTION IN A MEDIUM PURSUANT TO THE  
18 RECORDS MEDIA ACT, so certified, OR A REPRODUCTION MADE FROM SUCH  
19 A MEDIUM, SO CERTIFIED, THAT IS A DURABLE MEDIUM FOR REPRODUCING  
20 THE ORIGINAL, is prima facie evidence of the contents of the  
21 entry or document certified.

22 (e) The administrator may certify the nonexistence of a  
23 filing for any documents ~~which~~ THAT this act permits to be  
24 filed with the administrator, upon certification that the docu-  
25 ments are of a type ~~which~~ THAT, if filed, would be filed with  
26 the administrator and that a personal search of the records has  
27 been made by the person so certifying. A certificate of

1 nonexistence ~~shall be~~ IS prima facie evidence that such a  
2 document has not been filed with the administrator.

3 (f) The administrator in its discretion may honor requests  
4 from interested persons for interpretative opinions and may  
5 promulgate rules setting forth procedures for requesting those  
6 opinions.

7 Section 2. This amendatory act shall not take effect unless  
8 Senate Bill No. \_\_\_\_\_ (03301'89) or House Bill No. 5013 of the  
9 85th Legislature is enacted into law.