

HOUSE BILL No. 6058

September 16, 1998, Introduced by Rep. Alley and referred to the Committee on Commerce.

A bill to amend 1996 PA 354, entitled
"Savings bank act,"
(MCL 487.3101 to 487.3804) by adding section 513.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 513. A SAVINGS BANK SHALL NOT PROVIDE AN INDIVIDUAL
2 WITH EITHER OF THE FOLLOWING:

3 (A) AN UNSOLICITED BLANK CHECK THAT WOULD ENABLE THE INDI-
4 VIDUAL TO INCUR A NEW OR ADDED DEBT BURDEN SOLELY BY IDENTIFYING
5 A PAYEE AND ENDORSING THE CHECK.

6 (B) AN UNSOLICITED CHECK IN A FIXED AMOUNT THAT WOULD ENABLE
7 THE INDIVIDUAL TO INCUR A NEW OR ADDED DEBT SOLELY BY ENDORSING
8 THE CHECK.