

SUBSTITUTE FOR  
HOUSE BILL NO. 5334

A bill to amend 1960 PA 136, entitled  
"Sale of checks act,"  
by amending section 4 (MCL 487.904), as amended by 1990 PA 81.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

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

4       (a) State or national banks, state or federal credit unions,  
5 trust companies, state or federal savings and loan associations,  
6 and state or federal stock or mutual savings banks whose princi-  
7 pal office is located in this state and is insured by an agency  
8 of the federal government.

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

**HB5334, As Passed House, November 30, 2000**

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1 (c) A foreign bank agency, as defined by section ~~5(1)~~ 1202  
2 of the banking code of ~~1969, Act No. 319 of the Public Acts of~~  
3 ~~1969, being section 487.305 of the Michigan Compiled Laws~~ 1999,  
4 1999 PA 276, MCL 487.11202, located in this state.

5 (2) An organization described in subsection (1)(a) ~~which~~  
6 THAT sells or issues checks through or by means of agents or rep-  
7 resentatives ~~which~~ THAT are not branches of the organization  
8 shall comply with section 10(2) and section 10a(6) for checks  
9 sold through the agents or representatives. The agents or repre-  
10 sentatives shall comply with section 10a(1), (2), (3), and (5).