



HOUSE BILL No. 5240

February 1, 2000, Introduced by Reps. Thomas, Schauer, Hale, Bogardus, Scott, Schermesser, DeHart, Jacobs, Brater, Minore, Spade, Dennis and Daniels and referred to the Committee on Insurance and Financial Services.

A bill to amend 1925 PA 285, entitled

"An act to provide for the organization, operation, and supervision of credit unions; to provide for the conversion of a state credit union into a federal credit union or a credit union organized and supervised under the laws of any other state or territory of the United States and for the conversion of a federal credit union or a credit union organized and supervised under the laws of any other state or territory of the United States into a state credit union; and to provide for the merger of credit unions organized and supervised under the laws of this state, credit unions organized and supervised under the laws of any other state or territory of the United States, and federal credit unions,"

(MCL 490.1 to 490.31) by adding section 16c.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

- 1 SEC. 16C. A CREDIT UNION SHALL INCLUDE IN THE MATERIALS
2 PROVIDED TO A MEMBER UPON THE OPENING OF A DRAFT ACCOUNT INFORMA-
3 TION REGARDING THE MEMBER'S RIGHTS AND LIABILITIES INVOLVING THE
4 FORGERY OF CHECKS.