

Act No. 446
Public Acts of 2000
Approved by the Governor
January 9, 2001
Filed with the Secretary of State
January 9, 2001
EFFECTIVE DATE: January 9, 2001

**STATE OF MICHIGAN
90TH LEGISLATURE
REGULAR SESSION OF 2000**

Introduced by Rep. Patterson

ENROLLED HOUSE BILL No. 5334

AN ACT to amend 1960 PA 136, 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," by amending section 4 (MCL 487.904), as amended by 1990 PA 81.

The People of the State of Michigan enact:

Sec. 4. (1) Except as otherwise provided in this act, this act does 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.

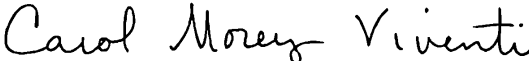
(c) A foreign bank agency, as defined by section 1202 of the banking code of 1999, 1999 PA 276, MCL 487.11202, located in this state.

(2) An organization described in subsection (1)(a) that sells or issues checks through or by means of agents or representatives that 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.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved

Governor.