

# HOUSE BILL NO. 4831

June 20, 2023, Introduced by Reps. Johnsen, Thompson, Rigas, Schriver, Aragona, Smit, Beson, BeGole and Meerman and referred to the Committee on Insurance and Financial Services.

A bill to prohibit financial institutions from using firearms codes under certain circumstances and prescribe civil sanctions.

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

1           Sec. 1. This act may be cited as the "Second Amendment  
2 financial privacy act".

3           Sec. 3. As used in this act:

4           (a) "Financial institution" means a person that provides  
5 financial transaction services, including, but not limited to, any  
6 of the following:

1           (i) A state or nationally chartered bank or a state or  
2 federally chartered savings and loan association, savings bank, or  
3 credit union whose deposits are insured by an agency of the United  
4 States government and that maintains a principal office or branch  
5 office located in this state under the laws of this state or the  
6 United States.

7           (ii) A payment card network.

8           (iii) An online payment provider.

9           (iv) A cryptocurrency company.

10          (v) An internet-based payment application.

11          (vi) An acquirer.

12          (vii) A payment facilitator.

13          (b) "Firearms code" means the merchant category code approved  
14 by the International Organization for Standardization for the  
15 purpose of initiating a card-based transaction for firearms  
16 retailers.

17          (c) "Firearms retailer" means a person that is engaged in the  
18 lawful business of selling or trading any of the following in this  
19 state:

20           (i) A firearm.

21           (ii) A firearm part, component, or accessory.

22           (iii) Any ammunition.

23           (iv) Any ammunition component, including, but not limited to,  
24 any powder or casing.

25           (v) A product offered or sold at a firearms store.

26          Sec. 5. A financial institution may not require a firearms  
27 retailer to use a firearms code that is different from that of a  
28 general transaction.

1           Sec. 7. A financial institution that violates this act may be  
2 ordered to pay a civil fine of not more than \$10,000.00 per  
3 violation. A violation of this act may be prosecuted by the  
4 prosecutor of the county in which the violation occurred, or by the  
5 attorney general.