

Act No. 183
Public Acts of 2002
Approved by the Governor
April 23, 2002
Filed with the Secretary of State
April 24, 2002
EFFECTIVE DATE: May 1, 2002

**STATE OF MICHIGAN
91ST LEGISLATURE
REGULAR SESSION OF 2002**

Introduced by Reps. Sheltroun, Koetje, Toy, Julian, Bishop, Caul, Van Woerkom, Mead, Gosselin, Gilbert, Faunce, Meyer, Hummel, Woronchak, Birkholz, Newell, Tabor, Voorhees, Rocca, Neumann, Middaugh, Ruth Johnson, George, Bisbee, Shackleton, Lockwood, Schauer, Ehardt, Kowall, Pumford, Jelinek, Bernero, Allen, Pestka, Basham, DeVuyst, Callahan, Rivet, Hager, Shulman, Kuipers, Zelenko, Lipsey, Phillips, Frank, Raczkowski, Jacobs, Richardville, McConico, Whitmer, Cassis and Pappageorge

ENROLLED HOUSE BILL No. 5516

AN ACT to amend 1999 PA 276, entitled "An act to revise and codify the laws relating to banks, out-of-state banks, and foreign banks; to provide for their regulation and supervision; to prescribe the powers and duties of banks; to prescribe the powers and duties of certain state agencies and officials; to prescribe penalties; and to repeal acts and parts of acts," (MCL 487.11101 to 487.15105) by adding section 4406.

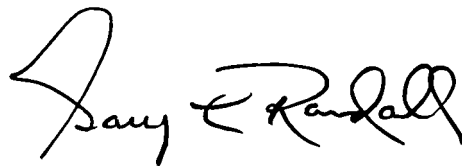
The People of the State of Michigan enact:

Sec. 4406. (1) If a bank is required to file a transaction report under sections 5313 to 5318 of title 31 of the United States Code, 31 U.S.C. 5313 to 5318, the bank shall also within 24 hours file a copy of the transaction report with the department of state police.

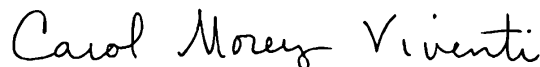
(2) Except for a violation of sections 5313 to 5318 of title 31 of the United States Code, 31 U.S.C. 5313 to 5318, a bank or a director, officer, employee, or agent of the bank is not liable in any civil or governmental action for the filing of a copy of the transaction report as required under subsection (1) or for the failure to notify the account holder or any other person of the filing.

Enacting section 1. This amendatory act takes effect May 1, 2002.

This act is ordered to take immediate effect.



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Clerk of the House of Representatives.



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Secretary of the Senate.

Approved

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Governor.