

Act No. 353
Public Acts of 2000
Approved by the Governor
December 28, 2000
Filed with the Secretary of State
December 28, 2000
EFFECTIVE DATE: March 28, 2001

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

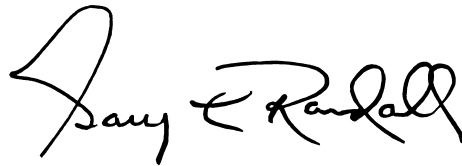
Introduced by Reps. Voorhees, Law, Shulman, Sanborn, Kukuk, LaSata, Baird, Minore, Schermesser,
Koetje, Hart, Richner, Switalski and Faunce

ENROLLED HOUSE BILL No. 5406

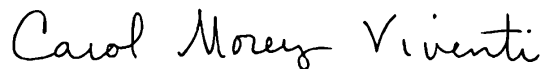
AN ACT to amend 1949 PA 300, entitled "An act to provide for the registration, titling, sale, transfer, and regulation of certain vehicles operated upon the public highways of this state or any other place open to the general public or generally accessible to motor vehicles and distressed vehicles; to provide for the licensing of dealers; to provide for the examination, licensing, and control of operators and chauffeurs; to provide for the giving of proof of financial responsibility and security by owners and operators of vehicles; to provide for the imposition, levy, and collection of specific taxes on vehicles, and the levy and collection of sales and use taxes, license fees, and permit fees; to provide for the regulation and use of streets and highways; to create certain funds and grant programs; to provide for the appropriation of money for certain grant programs; to provide penalties and sanctions for a violation of this act; to provide for civil liability of owners and operators of vehicles and service of process on residents and nonresidents; to provide for the levy of certain assessments; to provide for the enforcement of this act; to provide for the creation of and to prescribe the powers and duties of certain state and local agencies; to repeal all other acts or parts of acts inconsistent with this act or contrary to this act; and to repeal certain parts of this act on a specific date," by amending section 58b (MCL 257.58b).

The People of the State of Michigan enact:

Sec. 58b. "Security interest", "security agreement", "secured party", "debtor", "financing statement", and "termination statement" as used in this act mean those terms as defined in the uniform commercial code, 1962 PA 174, MCL 440.1101 to 440.11102.



.....
Clerk of the House of Representatives.



.....
Secretary of the Senate.

Approved

.....
Governor.