

**REPRINT**

**SUBSTITUTE FOR**

**HOUSE BILL NO. 5518**

(As passed the House, March 6, 2002)

A bill to amend 1980 PA 307, entitled  
"Savings and loan act of 1980,"  
(MCL 491.102 to 491.1202) by adding section 1135.

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

1        SEC. 1135. (1) IF AN ASSOCIATION IS REQUIRED TO FILE A  
2        TRANSACTION REPORT UNDER SECTIONS 5313 TO 5318 OF TITLE 31 OF THE  
3        UNITED STATES CODE, 31 U.S.C. 5313 TO 5318, THE ASSOCIATION SHALL  
4        ALSO WITHIN 24 HOURS FILE A COPY OF THE TRANSACTION REPORT WITH  
5        THE DEPARTMENT OF STATE POLICE.  
6        (2) EXCEPT FOR A VIOLATION OF SECTIONS 5313 TO 5318 OF TITLE  
7        31 OF THE UNITED STATES CODE, 31 U.S.C. 5313 TO 5318, AN ASSOCIA-  
8        TION OR A DIRECTOR, OFFICER, EMPLOYEE, OR AGENT OF THE ASSOCIA-  
9        TION IS NOT LIABLE IN ANY CIVIL OR GOVERNMENTAL ACTION FOR THE  
10       FILING OF A COPY OF THE TRANSACTION REPORT AS REQUIRED UNDER

**HB 5518, As Passed Senate, April 11, 2002**

House Bill No. 5518

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- 1 SUBSECTION (1) OR FOR THE FAILURE TO NOTIFY THE ACCOUNT HOLDER OR
- 2 ANY OTHER PERSON OF THE FILING.

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