

# HOUSE BILL No. 5835

September 8, 2016, Introduced by Reps. Somerville, Lucido and Howrylak and referred to the Committee on Financial Services.

A bill to amend 1861 PA 111, entitled

"An act relating to deposit accounts, and to interest, exchange and commissions received or paid by the state treasurer,"

by amending sections 1 and 2 (MCL 21.181 and 21.182).

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        ~~Sec. 1. That it shall be the duty of the state treasurer to~~  
2        ~~keep the accounts of the treasurer with all banks or depositories~~  
3        ~~where any moneys of the state may be kept or deposited upon the~~  
4        ~~regular books of his office so that each item of all such accounts~~  
5        ~~shall appear therein.~~**THE STATE TREASURER SHALL INCLUDE IN THE**  
6        **REGULAR BOOKS OF HIS OR HER OFFICE AN ITEMIZATION OF EACH ACCOUNT**  
7        **AT A BANK OR OTHER DEPOSITORY IN WHICH STATE MONEY IS KEPT OR**  
8        **DEPOSITED. AS USED IN THIS SUBSECTION, "BANK OR OTHER DEPOSITORY"**  
9        **INCLUDES THE COMMUNITY BANK OF MICHIGAN ESTABLISHED IN SECTION 5 OF**  
10       **THE BANK OF MICHIGAN ACT.**

1           Sec. 2. ~~All~~ **THE STATE TREASURER SHALL INCLUDE IN THE REGULAR**  
2 **BOOKS OF HIS OR HER OFFICE A DESCRIPTION OF ALL** items of interest  
3 ~~which may become due~~ **THAT ARE OWED TO** the state from banks or  
4 otherwise ~~shall be entered on the books of the treasurer when~~ **THOSE**  
5 **ITEMS ARE** received, ~~in such manner that it shall appear upon what~~  
6 **INCLUDING A DESCRIPTION OF THE** account **FROM WHICH** and ~~for what~~ **THE**  
7 time ~~such~~ **PERIOD IN WHICH THAT ITEM OF** interest accrued.

8           Enacting section 1. This amendatory act takes effect 90 days  
9 after the date it is enacted into law.

10           Enacting section 2. This amendatory act does not take effect  
11 unless Senate Bill No. \_\_\_\_ or House Bill No. \_\_\_\_ (request no.  
12 03498'15) of the 98th Legislature is enacted into law.