

## DEPOSITORIES FOR PUBLIC MONEYS (EXCERPT)

Act 99 of 1909

\*\*\*\*\* 129.40 THIS SECTION IS REPEALED BY ACT 462 OF 2018 EFFECTIVE MARCH 29, 2019 \*\*\*\*\*

### **129.40 “Financial institution” defined.**

Sec. 10. As used in this act, “financial institution” means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this state under the laws of this state or the United States.

**History:** Add. 1911, Act 212, Eff. Aug. 1, 1911;—CL 1915, 2385;—CL 1929, 1202;—CL 1948, 129.40;—Am. 1997, Act 43, Imd. Eff. June 30, 1997.