

SALE OF CHECKS ACT (EXCERPT)
Act 136 of 1960

487.909 License fee; payment; penalty.

Sec. 9. A licensee shall pay to the commissioner within 5 days after the issuance of the license, and annually thereafter on or before March 1 of each year, a license fee as provided in section 14. A license renewal fee paid after March 1 is subject to a penalty of \$25.00 for each day the fee is delinquent or \$1,000.00, whichever is less.

History: 1960, Act 136, Eff. Jan. 1, 1961;—Am. 1986, Act 275, Imd. Eff. Dec. 19, 1986;—Am. 1992, Act 73, Imd. Eff. June 2, 1992

Compiler's note: For transfer of authority, powers, duties, functions, and responsibility of the financial institutions bureau and the commissioner of the financial institutions bureau to the commissioner of the office of financial and insurance services and the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at § 445.2003 of the Michigan compiled laws.