

Act No. 20
Public Acts of 1991
Approved by the Governor
May 9, 1991
Filed with the Secretary of State
May 9, 1991

**STATE OF MICHIGAN
86TH LEGISLATURE
REGULAR SESSION OF 1991**

Introduced by Rep. Jondahl

ENROLLED HOUSE BILL No. 4104

AN ACT to amend section 52a of Act No. 329 of the Public Acts of 1947, entitled as amended "An act to create a state board of escheats; to prescribe its powers and duties; to provide for the descent and devolution of escheated and abandoned property; to provide for the discovery, marshalling, protection, conservation and disposition of escheatable, abandoned and escheated property; to prescribe the procedure to declare escheatable and abandoned property escheated; to protect the rights and interests of owners and holders of escheatable, abandoned and escheated property in and to such property; to prescribe the procedure for the administration of this act and to prescribe penalties for violations of certain of its provisions; and to remove the bar of general statutes of limitation as a defense to proceedings instituted under this act in certain cases," as added by Act No. 96 of the Public Acts of 1983, being section 567.62a of the Michigan Compiled Laws.

The People of the State of Michigan enact:

Section 1. Section 52a of Act No. 329 of the Public Acts of 1947, as added by Act No. 96 of the Public Acts of 1983, being section 567.62a of the Michigan Compiled Laws, is amended to read as follows:

Sec. 52a. (1) From the accounts established pursuant to section 19 of this act and section 4 of Act No. 63 of the Public Acts of 1949, being section 567.204 of the Michigan Compiled Laws, there is hereby transferred to the general purpose account of the general fund in the fiscal year ending September 30, 1991, \$55,000,000.00, which amount shall be held by the state board of escheats as trustee and conservator for the use and benefit of this state and any person who may be entitled to redemption.

(2) The transfer provided by subsection (1) does not abrogate or delay the duties imposed by this act and Act No. 63 of the Public Acts of 1949, being sections 567.201 to 567.206 of the Michigan Compiled Laws, upon the attorney general or state public administrator to commence or cause to be commenced, at the times prescribed by this act, proceedings to determine the issue of actual abandonment of the property, and to procure a judgment for the descent and devolution of the property to this state as an escheat. In addition, the transfer provided by subsection (1) does not restrict, impair, or abrogate the right of redemption provided by this act or of the right to reclaim the property pursuant to section 33.

This act is ordered to take immediate effect.

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Clerk of the House of Representatives.

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Secretary of the Senate.

Approved.....

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Governor.