

HOUSE BILL No. 5451

January 23, 1992, Introduced by Reps. Van Singel, Bennett, Scott, Anthony, DeLange, Randall, Middaugh, Jaye, Strand and Gernaat and referred to the Committee on Corporations and Finance.

A bill to amend Act No. 379 of the Public Acts of 1984,
entitled

"An act to define and regulate certain credit card transactions, agreements, charges, and disclosures; to prescribe the powers and duties of the financial institutions bureau and certain state agencies; to provide for the promulgation of rules; and to provide for fines and penalties,"

as amended, being sections 493.101 to 493.114 of the Michigan Compiled Laws, by adding section 6a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 379 of the Public Acts of 1984, as
2 amended, being sections 493.101 to 493.114 of the Michigan
3 Compiled Laws, is amended by adding section 6a to read as
4 follows:

5 SEC. 6A. A LICENSEE SHALL NOT REQUIRE A PERSON TO TAKE A
6 CASH ADVANCE AS A CONDITION TO ISSUING A CREDIT CARD UNDER A
7 CREDIT CARD ARRANGEMENT.