

Act No. 370
Public Acts of 1994
Approved by the Governor
December 26, 1994
Filed with the Secretary of State
December 27, 1994

**STATE OF MICHIGAN
87TH LEGISLATURE
REGULAR SESSION OF 1994**

Introduced by Rep Bullard

ENROLLED HOUSE BILL No. 5928

AN ACT to amend section 1 of Act No 330 of the Public Acts of 1939 entitled An act to provide for access to removal of contents from surrender of and discharge of liability of lessor of safe deposit boxes or compartments rented to 2 or more persons by either or any 1 of such persons or the survivor or survivors of them unless otherwise provided in the safe deposit box or compartment rental agreement being section 487 721 of the Michigan Compiled Laws

The People of the State of Michigan enact

Section 1 Section 1 of Act No 330 of the Public Acts of 1939 being section 487 721 of the Michigan Compiled Laws is amended to read as follows

Sec 1 (1) Subject to subsection (3) if 2 or more persons rent a safe deposit box or compartment any 1 of them or the survivor or survivors of them unless it is otherwise provided in the safe deposit box or compartment rental agreement has a right to all of the following

- (a) To access to the safe deposit box or compartment for any purpose
- (b) To remove or exchange any contents of the safe deposit box or compartment
- (c) To surrender the safe deposit box or compartment terminate the rental contract and discharge the lessor of the safe deposit box or compartment from liability arising from its rental
- (2) The safe deposit and collateral company bank industrial bank trust company or other lessor of the safe deposit box or compartment is protected against all renters of the safe deposit box or compartment their assigns heirs executors and administrators in recognizing the rights described in subsection (1) However subsection (1) does not effect a transfer of title to any contents of a box or compartment from 1 renter to another

(3) The survivor or survivors of a renter who died before October 1 1993 has no right of access to the safe deposit box or compartment until the provisions of section 9 of the Michigan estate tax act Act No 188 of the Public Acts of 1899 as amended being section 205 209 of the Michigan Compiled Laws has been complied with

This act is ordered to take immediate effect

Co Clerk of the House of Representatives

Secretary of the Senate

Approved

Governor