



SENATE BILL No. 396

March 15, 1995, Introduced by Senator EMMONS and referred to the Committee on Finance.

A bill to amend section 403a of Act No. 350 of the Public Acts of 1980, entitled as amended "The nonprofit health care corporation reform act," as added by Act No. 172 of the Public Acts of 1990, being section 550.1403a of the Michigan Compiled Laws.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 403a of Act No. 350 of the Public Acts
2 of 1980, as added by Act No. 172 of the Public Acts of 1990,
3 being section 550.1403a of the Michigan Compiled Laws, is amended
4 to read as follows:

5 Sec. 403a. Benefits paid by a health care corporation to a
6 subscriber or provider by way of a check or other similar written
7 instrument for the transmission or payment of money, that is not
8 cashed within the period ~~of dormancy as defined in section 5 of~~
9 ~~the Michigan code of escheats, Act No. 329 of the Public Acts of~~

1 ~~1947, being section 567.15 of the Michigan Compiled Laws~~
2 PRESCRIBED IN THE UNIFORM UNCLAIMED PROPERTY ACT, shall escheat
3 to the state pursuant to ~~Act No. 329 of the Public Acts of 1947,~~
4 ~~being sections 567.11 to 567.76 of the Michigan Compiled Laws~~
5 THE UNIFORM UNCLAIMED PROPERTY ACT.

6 Section 2. This amendatory act shall take effect January 1,
7 1996.

8 Section 3. This amendatory act shall not take effect unless
9 Senate Bill No. 390
10 of the 88th Legislature is enacted into law.