

Act No. 36
Public Acts of 1997
Approved by the Governor
June 30, 1997
Filed with the Secretary of State
June 30, 1997
EFFECTIVE DATE: June 30, 1997

STATE OF MICHIGAN
89TH LEGISLATURE
REGULAR SESSION OF 1997

Introduced by Reps. Mans, Parks, Hanley, Agee, Wojno, Hale, Stallworth, Bogardus, Rison, Kilpatrick,
Schermesser and Kaza

ENROLLED HOUSE BILL No. 4588

AN ACT to amend 1965 PA 114, entitled "An act relating to dry, edible beans; to create a bean commission and prescribe its functions; to levy and collect assessments on bean production; and to provide penalties for violation of this act," by amending section 7 (MCL 290.557).

The People of the State of Michigan enact:

Sec. 7. (1) Money received by the commission, or any other state official, from the assessments under this act, shall be deposited in a financial institution as the commission designates, and the money shall be disbursed only by order of the commission.

(2) The treasurer of the commission shall file with the commission a fidelity bond executed by a surety company authorized to do business in this state, in favor of the commission and the state, jointly and severally, for the faithful performance of his or her duties and the strict accounting of all funds of the commission. The amount of the bond shall be determined by the commission.

(3) As used in this section, "financial institution" means a state or nationally chartered bank or a state or federally chartered savings and loan association, savings bank, or credit union whose deposits are insured by an agency of the United States government and which maintains a principal office or branch office located in this state under the laws of this state or the United States.

This act is ordered to take immediate effect.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.