

**HB 5540, As Passed Senate, December 11, 2002**

**SENATE SUBSTITUTE FOR**

**HOUSE BILL NO. 5540**

(As passed the Senate, December 11, 2002)

A bill to amend 1995 PA 29, entitled  
"Uniform unclaimed property act,"  
by amending section 16 (MCL 567.236).

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 16. (1) Unpaid wages GREATER THAN \$50.00, including  
2 wages represented by unpresented payroll checks GREATER THAN  
3 \$50.00, owing in the ordinary course of the holder's business  
4 that remain unclaimed by the owner for more than 1 year after  
5 becoming payable are presumed abandoned.

6       (2) UNPAID WAGES OF \$50.00 OR LESS OWING IN THE ORDINARY  
7 COURSE OF THE HOLDER'S BUSINESS THAT REMAIN UNCLAIMED BY THE  
8 OWNER FOR MORE THAN 1 YEAR AFTER BECOMING PAYABLE ARE NOT SUBJECT  
9 TO THIS ACT.