

**REPRINT**

**SUBSTITUTE FOR**

**SENATE BILL NO. 1007**

(As passed the Senate March 21, 2002)

A bill to amend 1996 PA 354, entitled  
"Savings bank act,"  
(MCL 487.3101 to 487.3804) by adding section 514.

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

1        SEC. 514. (1) IF A SAVINGS BANK IS REQUIRED TO FILE A  
2        TRANSACTION REPORT UNDER SECTIONS 5313 TO 5318 OF TITLE 31 OF THE  
3        UNITED STATES CODE, 31 U.S.C. 5313 TO 5318, THE SAVINGS BANK  
4        SHALL ALSO WITHIN 24 HOURS FILE A COPY OF THE TRANSACTION REPORT  
5        WITH THE DEPARTMENT OF STATE POLICE.  
6        (2) EXCEPT FOR A VIOLATION OF SECTIONS 5313 TO 5318 OF TITLE  
7        31 OF THE UNITED STATES CODE, 31 U.S.C. 5313 TO 5318, A SAVINGS  
8        BANK OR A DIRECTOR, OFFICER, EMPLOYEE, OR AGENT OF THE SAVINGS  
9        BANK IS NOT LIABLE IN ANY CIVIL OR GOVERNMENTAL ACTION FOR THE  
10       FILING OF A COPY OF THE TRANSACTION REPORT AS REQUIRED UNDER

**SB1007, As Passed House, April 17, 2002**

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**1** SUBSECTION (1) OR FOR THE FAILURE TO NOTIFY THE ACCOUNT HOLDER OR

**2** ANY OTHER PERSON OF THE FILING.

Enacting section 1. This amendatory act takes effect May 1, 2002.