

# HOUSE BILL No. 6372

September 24, 2002, Introduced by Rep. Julian and referred to the Committee on Insurance and Financial Services.

A bill to amend 1999 PA 276, entitled  
"Banking code of 1999,"  
by amending section 4406 (MCL 487.14406), as added by 2002 PA  
183.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1       Sec. 4406. (1) If a bank ~~is required to file a transaction~~  
2 ~~report under sections 5313 to 5318 of title 31 of the United~~  
3 ~~States Code, 31 U.S.C. 5313 to 5318~~ FILES A SUSPICIOUS ACTIVITY  
4 REPORT WITH AN AGENCY OF THE FEDERAL GOVERNMENT, the bank shall  
5 also within 24 hours file a copy of the ~~transaction~~ SUSPICIOUS  
6 ACTIVITY report with the department of state police.

7       (2) THE BANK MAY FILE THE SUSPICIOUS ACTIVITY REPORT AS  
8 REQUIRED UNDER SUBSECTION (1) IN ANY MANNER THAT IS ALLOWED BY  
9 FEDERAL LAW OR REGULATION.

1           (3) ~~-(2)-~~ Except for a violation of ~~sections 5313 to 5318~~  
2   SECTION 5318(g) of title 31 of the United States Code, 31 U.S.C.  
3   ~~5313 to~~ 5318, a bank or a director, officer, employee, or agent  
4   of the bank is not liable in any civil or governmental action for  
5   the filing of a copy of the ~~transaction~~ SUSPICIOUS ACTIVITY  
6   report as required under subsection (1) or for the failure to  
7   notify the account holder or any other person of the filing.