

# SENATE BILL No. 945

December 11, 2001, Introduced by Senators STEIL, VAN REGENMORTER, BULLARD, SHUGARS, JOHNSON, MC MANUS, SIKKEMA, GOUGEON, HAMMERSTROM, NORTH, GARCIA, SANBORN, SCHUETTE, GOSCHKA, SCHWARZ and STILLE and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1925 PA 285, entitled

"An act to provide for the organization, operation, and supervision of credit unions; to provide for the conversion of a state credit union into a federal credit union or a credit union organized and supervised under the laws of any other state or territory of the United States or any other federally insured depository institution and for the conversion of a federal credit union or a credit union organized and supervised under the laws of any other state or territory of the United States or any other federally insured depository institution into a state credit union; and to provide for the merger of credit unions organized and supervised under the laws of this state, credit unions organized and supervised under the laws of any other state or territory of the United States, and federal credit unions,"

(MCL 490.1 to 490.31) by adding section 16c.

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

1           SEC. 16C. (1) IF A PERSON OR ORGANIZATION HAS RECEIVED A  
2 TERRORIST DESIGNATION UNDER SECTION 219 OF CHAPTER 2 OF TITLE II  
3 OF THE IMMIGRATION AND NATIONALITY ACT, CHAPTER 477, 110  
4 STAT. 1248, 8 U.S.C. 1189, A CREDIT UNION SHALL FREEZE ALL FUNDS

1 AND ASSETS DEPOSITED WITH OR HELD BY THE CREDIT UNION ON BEHALF  
2 OF THAT PERSON OR ORGANIZATION.

3 (2) UPON APPLICATION BY THE ATTORNEY GENERAL, A COURT MAY  
4 ORDER A CREDIT UNION TO FREEZE ALL FUNDS AND ASSETS DEPOSITED  
5 WITH OR HELD BY THE CREDIT UNION ON BEHALF OF AN ACCOUNT HOLDER  
6 THE ATTORNEY GENERAL HAS PROBABLE CAUSE TO BELIEVE HAS COMMITTED  
7 OR IS ABOUT TO COMMIT A TERRORIST ACT OR AN ACCOUNT HOLDER  
8 INVOLVED WITH PROVIDING MATERIAL SUPPORT OR RESOURCES TO ANOTHER  
9 PERSON WHO HAS COMMITTED OR IS ABOUT TO COMMIT A TERRORIST ACT.

10 (3) AS USED IN THIS SECTION:

11 (A) "MATERIAL SUPPORT OR RESOURCES" MEANS ANY KIND OF FINAN-  
12 CIAL SUPPORT, LODGING, TRAINING, FALSE DOCUMENTATION, COMMUNICA-  
13 TION EQUIPMENT, WEAPONS, TRANSPORTATION, OR ANY OTHER ASSET OR  
14 RESOURCE.

15 (B) "TERRORIST ACT" MEANS ANY UNLAWFUL ACT INVOLVING THE USE  
16 OF ANY WEAPON, DEVICE, OR INSTRUMENT TO CAUSE INJURY OR DAMAGE TO  
17 PERSONS OR PROPERTY FOR POLITICAL OR FINANCIAL GAIN OR TO CAUSE  
18 THE IMPAIRMENT OR INTERRUPTION OF PUBLIC COMMUNICATIONS, TRANS-  
19 PORTATION, UTILITIES, OR ANY OTHER PUBLIC SERVICE.