

# SENATE BILL No. 494

May 15, 2003, Introduced by Senators LELAND, BASHAM, CASSIS, CHERRY, VAN WOERKOM, SANBORN, BARCIA, SCHAUER, THOMAS, CLARK-COLEMAN, BRATER, CLARKE, HAMMERSTROM, SCOTT, SWITALSKI, TOY, JACOBS and JELINEK and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1931 PA 328, entitled  
"The Michigan penal code,"  
by amending sections 315a and 376a (MCL 750.315a and 750.376a),  
as added by 1982 PA 395.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

SENATE BILL No. 494

1       Sec. 315a. This chapter ~~shall~~ **does** not apply to a savings  
2 promotion raffle conducted by a ~~state chartered~~ **domestic** credit  
3 union pursuant to section ~~4e of Act No. 285 of the Public Acts~~  
4 ~~of 1925, being section 490.4e of the Michigan Compiled Laws~~ **411**  
5 **of the credit union act** or to a savings promotion raffle  
6 conducted by a federally chartered credit union, a state or  
7 nationally chartered bank, or a state or federally chartered  
8 savings and loan association ~~in compliance with section 4e of~~  
9 ~~Act No. 285 of the Public Acts of 1925~~ **that is conducted in the**  
10 **same manner as a raffle conducted by a domestic credit union**

1 under section 411 of the credit union act.

2       Sec. 376a. This chapter shall not apply to a savings  
3 promotion raffle conducted by a ~~state chartered~~ **domestic** credit  
4 union pursuant to section ~~4e of Act No. 285 of the Public Acts~~  
5 ~~of 1925, being section 490.4e of the Michigan Compiled Laws~~ **411**  
6 **of the credit union act** or to a savings promotion raffle  
7 conducted by a federally chartered credit union, a state or  
8 nationally chartered bank, or a state or federally chartered  
9 savings and loan association ~~in compliance with section 4e of~~  
10 ~~Act No. 285 of the Public Acts of 1925~~ **that is conducted in the**  
11 **same manner as a raffle conducted by a domestic credit union**  
12 **under section 411 of the credit union act.**

13       Enacting section 1. This amendatory act does not take  
14 effect unless Senate Bill No. 496  
15                               of the 92nd Legislature is enacted into  
16 law.