

Act No. 59  
Public Acts of 2009  
Approved by the Governor  
July 1, 2009  
Filed with the Secretary of State  
July 2, 2009  
EFFECTIVE DATE: July 2, 2009

**STATE OF MICHIGAN  
95TH LEGISLATURE  
REGULAR SESSION OF 2009**

Introduced by Reps. Booher, Horn, Caul, Wayne Schmidt, Calley, Lahti, Hansen, Kowall, Rogers and Coulouris

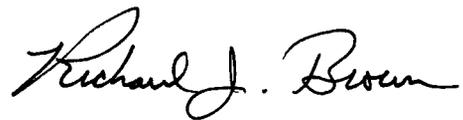
**ENROLLED HOUSE BILL No. 4743**

AN ACT to amend 1999 PA 276, entitled "An act to revise and codify the laws relating to banks, out-of-state banks, and foreign banks; to provide for their regulation and supervision; to prescribe the powers and duties of banks; to prescribe the powers and duties of certain state agencies and officials; to prescribe penalties; and to repeal acts and parts of acts," by amending section 4205 (MCL 487.14205).

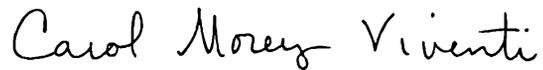
*The People of the State of Michigan enact:*

Sec. 4205. Unless a debt constitutes a claim against a solvent estate in probate, if the interest on a debt held by a bank is past due and unpaid for a period of 12 months, the bank shall charge off to its allowance for loan and lease losses the portion of the debt that is not well secured.

This act is ordered to take immediate effect.



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Clerk of the House of Representatives



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Secretary of the Senate

Approved .....

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Governor