

**BANKING CODE OF 1999 (EXCERPT)**  
**Act 276 of 1999**

**487.14205 Allowance for bank loan and lease losses; charge off of debt.**

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.

**History:** 1999, Act 276, Eff. Mar. 1, 2000;—Am. 2009, Act 59, Imd. Eff. July 2, 2009.