

**U.S. DEFENSE SAVINGS BONDS (EXCERPT)**  
**Act 146 of 1941**

**487.731 U.S. defense savings bonds; banks and trust companies authorized as issuing agent for sale of; deposit or pledge of assets.**

Sec. 1. Any bank, any industrial bank and any trust company is authorized to qualify as issuing agent for the sale of United States defense savings bonds, debentures, notes or other similar obligations of the United States of America and may, subject to the approval of the commissioner of the banking department, deposit and/or pledge assets as may be required for the purpose of qualifying as such agent.

**History:** 1941, Act 146, Imd. Eff. May 29, 1941;—CL 1948, 487.731.