

ELECTRONIC FUNDS TRANSFERS (EXCERPT)
Act 322 of 1978

488.11 Funds transmission facility; establishment, operation, or availability; exemption of internal computer system.

Sec. 11. (1) A person may establish, operate, or make available a funds transmission facility anywhere in this state subject to this section and sections 12 to 28.

(2) A funds transmission facility shall be available for use by any financial institution using the electronic funds transfer terminals which are interconnected with the funds transmission facilities on a nondiscriminatory basis upon request of a financial institution and agreement by the financial institution to pay reasonable fees.

(3) This section shall not be construed to include a financial institution's internal computer system when used for purposes other than as a funds transmission facility.

History: 1978, Act 322, Eff. Jan. 1, 1979.