

BONDS OF STATE OFFICERS AND EMPLOYEES

Act 10 of 1969

AN ACT to provide uniform bond coverage for officers and employees of state departments and agencies; and to repeal certain acts and parts of acts.

History: 1969, Act 10, Imd. Eff. May 7, 1969.

The People of the State of Michigan enact:

15.1 Uniform bond coverage; state officers and employees; exceptions.

Sec. 1. Notwithstanding the provisions of any other law, officers and employees of all state departments and agencies that are required by statute or in the discretion of the director of the department covered, or otherwise to furnish bonds conditioned for their honesty or faithful discharge of their duties shall be covered by a blanket bond or bonds as a departmental group or as a state group by corporate surety companies as approved by the director of the department of administration. Treasurers and tax collectors by whatever title known may be covered by individual bonds.

History: 1969, Act 10, Imd. Eff. May 7, 1969.

15.2 Bonds; conditions, coverage; departmental problems.

Sec. 2. The director of the department of administration or his designated agent is authorized to determine, after consultation with the director of the department of commerce, the condition of each such bond and whether a single state bond for all state officers and employees or departmental bonds, shall best serve the state. In determining adequate coverage, the department of administration is authorized to obtain bond coverage with provisions relative to departmental problems of a unique nature, including loss deductible or coinsurance provisions.

History: 1969, Act 10, Imd. Eff. May 7, 1969.

15.3 Notice to all surety companies.

Sec. 3. In obtaining bond coverage under this act, the department of administration shall notify all surety companies authorized to do business in this state of the provisions of this act and shall contract for adequate coverage.

History: 1969, Act 10, Imd. Eff. May 7, 1969.

15.4 Time for completion; termination of other bonds; deposit of refunds.

Sec. 4. Within 1 year after the effective date of this act, the department of administration shall complete the bonding requirement as required by this act and shall negotiate for the termination of all honesty and faithful discharge of duty bonds otherwise in full force and effect under the provisions of any other law and secure all refunds provided by such terminations and deposit the refunds to the general fund of the state.

History: 1969, Act 10, Imd. Eff. May 7, 1969.

15.5 Statutes superseded.

Sec. 5. This act supersedes all statutes, or parts of statutes, relating to amounts, terms and conditions, execution, approval and filing of surety bonds required of officers and employees of state departments and agencies, which are inconsistent with this act.

History: 1969, Act 10, Imd. Eff. May 7, 1969.

15.6 Repeal.

Sec. 6. Act No. 20 of the Public Acts of 1968, being section 15.111 of the Compiled Laws of 1948, is repealed.

History: 1969, Act 10, Imd. Eff. May 7, 1969.