

SENATE BILL No. 958

December 13, 2001, Introduced by Senator MC COTTER and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1996 PA 354, entitled
"Savings bank act,"
(MCL 487.3101 to 487.3804) by adding section 514.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 514. (1) IF A PERSON OR ORGANIZATION HAS RECEIVED A
2 TERRORIST DESIGNATION UNDER SECTION 219 OF CHAPTER 2 OF TITLE II
3 OF THE IMMIGRATION AND NATIONALITY ACT, CHAPTER 477, 110
4 STAT. 1248, 8 U.S.C. 1189, A SAVINGS BANK SHALL FREEZE ALL FUNDS
5 AND ASSETS DEPOSITED WITH OR HELD BY THE SAVINGS BANK ON BEHALF
6 OF THAT PERSON OR ORGANIZATION.

7 (2) UPON APPLICATION BY THE ATTORNEY GENERAL, A COURT MAY
8 ORDER A SAVINGS BANK TO FREEZE ALL FUNDS AND ASSETS DEPOSITED
9 WITH OR HELD BY THE SAVINGS BANK ON BEHALF OF AN ACCOUNT HOLDER
10 THE ATTORNEY GENERAL HAS PROBABLE CAUSE TO BELIEVE HAS COMMITTED
11 OR IS ABOUT TO COMMIT A TERRORIST ACT OR AN ACCOUNT HOLDER

1 INVOLVED WITH PROVIDING MATERIAL SUPPORT OR RESOURCES TO ANOTHER
2 PERSON WHO HAS COMMITTED OR IS ABOUT TO COMMIT A TERRORIST ACT.

3 (3) AS USED IN THIS SECTION:

4 (A) "MATERIAL SUPPORT OR RESOURCES" MEANS ANY KIND OF FINAN-
5 CIAL SUPPORT, LODGING, TRAINING, FALSE DOCUMENTATION, COMMUNICA-
6 TION EQUIPMENT, WEAPONS, TRANSPORTATION, OR ANY OTHER ASSET OR
7 RESOURCE.

8 (B) "TERRORIST ACT" MEANS ANY UNLAWFUL ACT INVOLVING THE USE
9 OF ANY WEAPON, DEVICE, OR INSTRUMENT TO CAUSE INJURY OR DAMAGE TO
10 PERSONS OR PROPERTY FOR POLITICAL OR FINANCIAL GAIN OR TO CAUSE
11 THE IMPAIRMENT OR INTERRUPTION OF PUBLIC COMMUNICATIONS, TRANS-
12 PORTATION, UTILITIES, OR ANY OTHER PUBLIC SERVICE.