

HOUSE BILL No. 5433

January 18, 2018, Introduced by Reps. Yanez, Byrd, LaGrand, Cambensy, Rabhi, Howrylak, Camilleri, Hammoud and Gay-Dagnogo and referred to the Committee on Regulatory Reform.

A bill to amend 1861 PA 111, entitled

"An act relating to deposit accounts, and to interest, exchange and commissions received or paid by the state treasurer,"

by amending sections 1 and 2 (MCL 21.181 and 21.182).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 ~~Sec. 1. That it shall be the duty of the state treasurer to~~
2 ~~keep the accounts of the treasurer with all banks or depositories~~
3 ~~where any moneys of the state may be kept or deposited upon the~~
4 ~~regular books of his office so that each item of all such accounts~~
5 ~~shall appear therein.~~ **THE STATE TREASURER SHALL INCLUDE IN THE**
6 **REGULAR BOOKS OF HIS OR HER OFFICE AN ITEMIZATION OF EACH ACCOUNT**
7 **AT A BANK OR OTHER DEPOSITORY IN WHICH STATE MONEY IS KEPT OR**
8 **DEPOSITED. AS USED IN THIS SUBSECTION, "BANK OR OTHER DEPOSITORY"**
9 **INCLUDES THE COMMUNITY BANK OF MICHIGAN ESTABLISHED IN SECTION 5 OF**

1 **THE BANK OF MICHIGAN ACT.**

2 Sec. 2. ~~All~~**THE STATE TREASURER SHALL INCLUDE IN THE REGULAR**
3 **BOOKS OF HIS OR HER OFFICE A DESCRIPTION OF ALL** items of interest
4 ~~which may become due~~**THAT ARE OWED TO** the state from banks or
5 otherwise ~~shall be entered on the books of the treasurer when~~ **THOSE**
6 **ITEMS ARE** received, ~~in such manner that it shall appear upon what~~
7 **INCLUDING A DESCRIPTION OF THE** account **FROM WHICH** and ~~for what~~**THE**
8 time ~~such~~**PERIOD IN WHICH THAT ITEM OF** interest accrued.

9 Enacting section 1. This amendatory act takes effect 90 days
10 after the date it is enacted into law.

11 Enacting section 2. This amendatory act does not take effect
12 unless Senate Bill No. _____ or House Bill No. 5431 (request no.
13 02494'17) of the 99th Legislature is enacted into law.