

**SUBSTITUTE FOR  
HOUSE BILL NO. 6186**

A bill to amend 1978 PA 232, entitled  
"An act to permit financial institutions to suspend business in the  
event of an existing or impending emergency; to prescribe the  
powers and duties of financial institution officers and certain  
state agencies and officials; and to declare the legal effect of  
the suspensions of business authorized by this act,"  
by amending sections 2 and 3 (MCL 487.942 and 487.943), as amended  
by 2006 PA 134.

**THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 2. (1) ~~The~~**Through December 31, 2022, the** commissioner  
2 may authorize or order a financial institution to close an office  
3 or offices if the commissioner determines that the action is  
4 required because an emergency exists or may be impending. The  
5 office or offices closed shall remain closed until the commissioner



1 determines that the emergency is ended and authorizes or orders the  
2 financial institution to open the office or offices. The  
3 commissioner shall promptly advise the governor of the issuance of  
4 a determination under this subsection.

5 (2) The commissioner may authorize a financial institution to  
6 close on a day designated by proclamation of the president of the  
7 United States or the governor of this state as a day of national  
8 mourning, rejoicing, or other special observance.

9 Sec. 3. If the commissioner has not made a determination under  
10 section 2(1) and the chief executive officer of a financial  
11 institution or another officer designated by the financial  
12 institution for purposes of this act determines that an emergency  
13 exists or is impending, ~~the~~**that** officer may order that an office  
14 or offices of the financial institution be closed or not open.