

HOUSE BILL No. 6055

September 16, 1998, Introduced by Rep. Alley and referred to the Committee on Commerce.

A bill to amend 1980 PA 307, entitled
"Savings and loan act of 1980,"
(MCL 491.102 to 491.1202) by adding section 1135.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 1135. AN ASSOCIATION SHALL NOT PROVIDE AN INDIVIDUAL
2 WITH EITHER OF THE FOLLOWING:

3 (A) AN UNSOLICITED BLANK CHECK THAT WOULD ENABLE THE INDI-
4 VIDUAL TO INCUR A NEW OR ADDED DEBT BURDEN SOLELY BY IDENTIFYING
5 A PAYEE AND ENDORSING THE CHECK.

6 (B) AN UNSOLICITED CHECK IN A FIXED AMOUNT THAT WOULD ENABLE
7 THE INDIVIDUAL TO INCUR A NEW OR ADDED DEBT SOLELY BY ENDORSING
8 THE CHECK.