

Act No. 120
Public Acts of 2003
Approved by the Governor
July 29, 2003
Filed with the Secretary of State
July 29, 2003
EFFECTIVE DATE: July 29, 2003

**STATE OF MICHIGAN
92ND LEGISLATURE
REGULAR SESSION OF 2003**

Introduced by Reps. Lipsey, Palsrok, Wenke, Richardville, O'Neil and Bisbee

ENROLLED HOUSE BILL No. 4579

AN ACT to amend 1980 PA 307, entitled "An act to revise and codify the laws relating to savings and loan associations; to provide for the incorporation, regulation, supervision, and internal administration of associations; to prescribe the rights, powers, and immunities of associations; to provide for voluntary and involuntary changes in the corporate structure of associations; to prescribe the powers, rights, and duties of certain state agencies in relation to associations; to require certain reports and examinations of associations; to prescribe remedies and penalties for violations of this act; and to repeal certain acts and parts of acts," by amending section 1135 (MCL 491.1135), as added by 2002 PA 185.

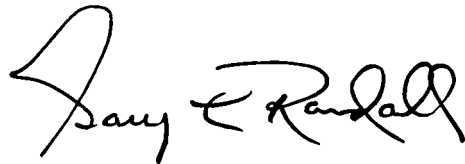
The People of the State of Michigan enact:

Sec. 1135. (1) If an association files a suspicious activity report with an agency of the federal government, the association shall also within 24 hours file a copy of the suspicious activity report with the department of state police.

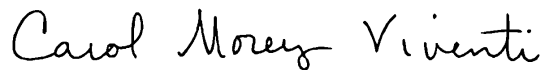
(2) An association may file the suspicious activity report with the department of state police under subsection (1) in any manner allowed by federal law or regulation or in any other manner acceptable to the department of state police.

(3) Except for a violation of section 5318(g) of title 31 of the United States Code, 31 U.S.C. 5318, an association or a director, officer, employee, or agent of the association is not liable in any civil or governmental action for filing a copy of a suspicious activity report under this section or failing to notify an account holder or any other person of the filing.

This act is ordered to take immediate effect.



Clerk of the House of Representatives



Secretary of the Senate

Approved _____

Governor