

# SENATE BILL No. 781

August 27, 2009, Introduced by Senators OLSHOVE, HUNTER, CHERRY, ANDERSON, SCOTT, BASHAM, PRUSI, RICHARDVILLE and WHITMER 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 435.

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

1           SEC. 435. IF A SAVINGS BANK THAT MADE AN ERROR IN DISPENSING  
2 MONEY FROM A CUSTOMER'S ACCOUNT SUBSEQUENTLY DEBITS OR WITHDRAWS  
3 MONEY FROM THE ACCOUNT TO CORRECT THE ERROR, THE SAVINGS BANK SHALL  
4 WITHIN 48 HOURS INFORM EACH ACCOUNT HOLDER OF THAT DEBIT OR  
5 WITHDRAWAL.