

**SAVINGS BANK ACT (EXCERPT)**  
**Act 354 of 1996**

**487.3212 Privilege against self-incrimination; perjury.**

Sec. 212. (1) A person shall not be excused from testifying or from producing any books, papers, records, or memoranda in any examination when ordered to do so by the commissioner, upon the ground that the testimony or evidence, documentary, or otherwise, may tend to incriminate him or her or subject him or her to a criminal penalty. An individual shall not be prosecuted or subjected to any penalty or forfeiture for or on account of any transaction, matter, or thing concerning which he or she is compelled, after having claimed his or her privilege against self-incrimination, to testify or produce evidence, documentary, or otherwise.

(2) An individual shall not be exempt from prosecution or punishment for perjury committed in testifying.

**History:** 1996, Act 354, Imd. Eff. July 1, 1996.