

# SENATE BILL No. 778

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 1999 PA 276, entitled  
"Banking code of 1999,"  
(MCL 487.11101 to 487.15105) by adding section 4103a.

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

1           SEC. 4103A. IF A BANK THAT MADE AN ERROR IN DISPENSING MONEY  
2 FROM A CUSTOMER'S ACCOUNT SUBSEQUENTLY DEBITS OR WITHDRAWS MONEY  
3 FROM THE ACCOUNT TO CORRECT THE ERROR, THE BANK SHALL WITHIN 48  
4 HOURS INFORM EACH ACCOUNT HOLDER OF THAT DEBIT OR WITHDRAWAL.