

FINANCIAL TRANSACTION DEVICE PAYMENTS (EXCERPT)
Act 280 of 1995

129.221 Definitions.

Sec. 1.

As used in this act:

(a) "Credit card" means a card or device issued by a person licensed under 1984 PA 379, MCL 493.101 to 493.114, or under the consumer financial services act, 1988 PA 161, MCL 487.2051 to 487.2072, or issued by a depository financial institution as defined in section 1a of the mortgage brokers, lenders, and servicers licensing act, 1987 PA 173, MCL 445.1651a, under a credit card arrangement.

(b) "Credit card arrangement" means an unsecured extension of credit for purchasing goods or services from the credit card issuer or any other person that is made to the holder of a credit card and that is accessed with a credit card.

(c) "Financial transaction device" means any of the following:

(i) An electronic funds transfer card.

(ii) A credit card.

(iii) A debit card.

(d) "Governing body" means any of the following:

(i) The council, commission, or other entity vested with the legislative power of a village.

(ii) The council or other entity vested with the legislative power of a city.

(iii) The township board of a township.

(iv) The county board of commissioners of a county.

(v) The board of county road commissioners of a county.

(vi) The board of education of a local school district.

(vii) The board of education of an intermediate school district.

(viii) The board of trustees of a community college district.

(ix) The official body to which is granted general governing powers over an authority or organization of government established by law which may issue obligations pursuant to the revised municipal finance act, 2001 PA 34, MCL 141.2101 to 141.2821, and which may expend funds of the authority or organization.

(e) "Local school district" means a school district organized under the revised school code, 1976 PA 451, MCL 380.1 to 380.1852, or a district governed by a special or local act.

(f) "Local unit" means any of the following:

(i) A village.

(ii) A city.

(iii) A township.

(iv) A county.

(v) A county road commission.

(vi) A local school district.

(vii) An intermediate school district.

(viii) A community college district.

(ix) An authority or organization of government established by law which may issue obligations under the revised municipal finance act, 2001 PA 34, MCL 141.2101 to MCL 141.2821, and which may expend funds of the authority or organization.

History: 1995, Act 280, Imd. Eff. Jan. 9, 1996 ;-- Am. 2002, Act 256, Imd. Eff. May 1, 2002