

# HOUSE BILL No. 4104

February 6, 1991, Introduced by Rep. Jondahl and referred to the Committee on Taxation.

A bill to amend section 52a of Act No. 329 of the Public Acts of 1947, entitled as amended  
"The Michigan code of escheats,"  
as added by Act No. 96 of the Public Acts of 1983, being  
section 567.62a of the Michigan Compiled Laws.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Section 52a of Act No. 329 of the Public Acts of  
2 1947, as added by Act No. 96 of the Public Acts of 1983, being  
3 section 567.62a of the Michigan Compiled Laws, is amended to read  
4 as follows:

5 Sec. 52a. (1) From the accounts established pursuant to  
6 section 19 of this act and section 4 of Act No. 63 of the Public  
7 Acts of 1949, being section 567.204 of the Michigan Compiled  
8 Laws, there is hereby transferred ~~in the 1982-1983 state fiscal~~  
9 ~~year \$20,000,000.00~~ to the general purpose account of the

1 general fund IN THE FISCAL YEAR ENDING SEPTEMBER 30, 1991,  
2 \$55,000,000.00, which amount shall be held by the state board of  
3 escheats as trustee and conservator ~~thereof~~ for the use and  
4 benefit of this state and any person who may be entitled to  
5 redemption.

6 (2) The transfer provided by subsection (1) ~~shall not be~~  
7 ~~considered to~~ DOES NOT abrogate or delay the duties imposed by  
8 this act and Act No. 63 of the Public Acts of ~~1943~~ 1949, being  
9 sections 567.201 to 567.206 of the Michigan Compiled Laws, upon  
10 the attorney general or state public administrator to commence or  
11 cause to be commenced, at the times prescribed by this act, pro-  
12 ceedings to determine the issue of actual abandonment of the  
13 property, and to procure a judgment for the descent and devolu-  
14 tion of the property to this state as an escheat. In addition,  
15 the transfer provided by subsection (1) ~~shall not be considered~~  
16 ~~to~~ DOES NOT restrict, impair, or abrogate the right of redemp-  
17 tion provided by this act or of the right to reclaim the property  
18 pursuant to section 33.