

STATE EMPLOYEE PAYROLL DEDUCTION PROGRAM (EXCERPT)
Act 190 of 1991

487.2105 Fee; limitation; prohibition.

Sec. 5.

(1) Beginning January 1, 1994, the department may charge a participating financial institution a reasonable fee not greater than the actual costs of administering the direct deposit program or a fee of 25 cents, whichever is less, for each transaction and prenotification. The department shall not charge or impose any fee on a participating state employee, state college or university, or state retirement recipient.

(2) A financial institution that electronically pays to the state its sales, use, and withholding taxes shall not be charged a fee to participate in a program under this act.

History: Add. 1993, Act 100, Imd. Eff. July 13, 1993 ;-- Am. 2000, Act 495, Imd. Eff. Jan. 11, 2001