

REFERENCE TITLE: savings accounts; credit unions

State of Arizona
Senate
Fifty-second Legislature
Second Regular Session
2016

SB 1512

Introduced by
Senator Driggs

AN ACT

AMENDING TITLE 6, CHAPTER 4, ARTICLE 6, ARIZONA REVISED STATUTES, BY ADDING
SECTION 6-559; RELATING TO CREDIT UNIONS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 6, chapter 4, article 6, Arizona Revised Statutes, is
3 amended by adding section 6-559, to read:

4 6-559. Savings promotion accounts

5 NOTWITHSTANDING ANY OTHER LAW, A CREDIT UNION MAY OFFER A SAVINGS
6 PROMOTION ACCOUNT THAT IS A SAVINGS ACCOUNT THAT INCLUDES AN INCENTIVE IN
7 WHICH THE SOLE CONSIDERATION REQUIRED TO OBTAIN THE INCENTIVE IS THE DEPOSIT
8 OF A SPECIFIED AMOUNT OF MONEY IN THE ACCOUNT.