

SFA

BILL ANALYSIS

Senate Fiscal Agency

• Lansing, Michigan 48909 •

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Senate Bill 351

Sponsor: Senator Richard Posthumus

Committee: Commerce and Technology

Date Completed: 5-1-89

SUMMARY OF SENATE BILL 351 as introduced 5-1-89:

The bill would amend the Insurance Code to reduce from three to one the minimum number of trustees or directors of a domestic insurer who must be a Michigan resident.

MCL 500.5238

Legislative Analyst: L. Burghardt

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: J. Schultz

S.B. 351 (5-1-89)

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.