

**MINUTES OF THE STANDING COMMITTEE ON  
BANKING AND FINANCIAL SERVICES**

**Thursday, March 12, 2009**

**10:30 A.M.**

**Room 327 House Office Building**

**Chairman Coulouris** called the meeting to order.

**MEMBERS PRESENT:** Reps. Coulouris, Scripps, Clemente, Mayes, Nathan, Booher, Calley, Kowall, Marleau. (9/10)

**MEMBERS ABSENT/EXCUSED:** Rep. Johnson. (1/10)

**Representative Marleau** moved to approve the minutes from the March 5, 2009 meeting. There being no objection, the motion prevailed.

**Chairman Coulouris** laid **HB 4397** and **HB 4398** before the committee.

HB 4397 Mayes Education; financing; investment of certain deposit; include credit unions.

HB 4398 Mayes Local government; financing; investment in certain certificates of deposit; include credit unions.

**Marcia Hune** and **Jim Smock**, representing the Michigan Credit Union League, testified before the committee in support of **HB 4397** and **HB 4398**.

**Larry Steckelberg**, representing the Michigan Department of Treasury, turned in a testimony card with a neutral position on **HB 4397** and **HB 4398** but did not wish to speak.

**Representative Clemente** moved to report **HB 4397** with recommendation.

**FAVORABLE ROLL CALL:**

**YEAS:** Reps. Coulouris, Scripps, Clemente, Mayes, Booher, Calley, Kowall, Marleau. (8/10)

**NAYS:** None. (0/10)

**PASS:** None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

**Representative Scripps** moved to report **HB 4398** with recommendation.

**FAVORABLE ROLL CALL:**

**YEAS:** Reps. Coulouris, Scripps, Clemente, Mayes, Booher, Calley, Kowall, Marleau.  
(8/10)

**NAYS:** None. (0/10)

**PASS:** None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

**Chairman Coulouris** laid **HB 4234** before the committee.

HB 4234 Nathan Occupations; appraisers; provision regarding lapsed license of real estate appraiser; repeal.

**Jeannine Benedict**, representing the Michigan Department of Energy, Labor and Economic Growth, testified before the committee in support of **HB 4234**.

**Theresa Gray**, representing the Michigan Association of Realtors, turned in a testimony card in support of **HB 4234** but did not wish to speak.

**Representative Kowall** moved to report **HB 4234** with recommendation.

**FAVORABLE ROLL CALL:**

**YEAS:** Reps. Coulouris, Scripps, Clemente, Mayes, Nathan, Booher, Calley, Kowall, Marleau. (9/10)

**NAYS:** None. (0/10)

**PASS:** None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

**Chairman Coulouris** laid **HB 4234** before the committee.

HB 4166 Tlaib Consumer credit; other; tax refund anticipation loans; require disclosures and prohibit certain practices.

**Brian Sydnor**, representing the Michigan Office of Financial and Insurance Regulation, testified before the committee in support of **HB 4166**.

**Peter Ruark**, representing the Michigan League for Human Services, testified before the committee in support of **HB 4166**.

**Representative Rashida Tlaib**, sponsor of the legislation, testified before the committee.

**Alicia Guevara Quintero**, representing the Community Economic Development Association of Michigan, testified before the committee in support of **HB 4166**.

**Felicia Wasson**, representing the American Association of Retired Persons, turned in a testimony card in support of **HB 4166** but did not wish to speak.

**Ross Yednock**, representing the Asset Building Coalition, turned in a testimony card in support of **HB 4166** but did not wish to speak.

**Stephanie Johnson**, representing the Michigan Advocacy Project, turned in a testimony card in support of **HB 4166** but did not wish to speak.

**Chairman Coulouris** placed the committee at ease, the time being **11:11 a.m.**

The committee reconvened at **11:12 a.m.**

**Representative Clemente** moved to excuse absent members. No objections being made, absent members were excused.

There being no further business before the committee, the Chair declared the meeting adjourned, the time being **11:13 a.m.**

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Representative Andy Coulouris, Chair

Eric Esch, Committee Clerk (517) 373-0070