

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

Thursday, March 19, 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, Kowall. (7/10)

MEMBERS ABSENT/EXCUSED: Reps. Johnson, Calley, Marleau. (3/10)

Representative Clemente moved to approve the minutes from the March 12, 2009 meeting. There being no objection, the motion prevailed.

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

Chairman Coulouris laid **HB 4166** and **HB 4607** before the committee.

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

HB 4607 Johnson Consumer credit; other; tax refund anticipation loans; require disclosures and prohibit certain practices.

Jim Smock, representing the Michigan Credit Union League, testified before the committee in support of **HB 4166** and **HB 4607**.

Representative Nathan moved to adopt the **(H-1) substitute** to **HB 4166**.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Mayes, Nathan, Booher, Kowall. (7/10)

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 4166** as an **(H-1) substitute**, with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Mayes, Nathan, Booher, Kowall. (7/10)

NAYS: None. (0/10)

PASS: None. (0/10)

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

Representative Mayes moved to adopt the **(H-1) substitute** to **HB 4607**.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Mayes, Nathan, Booher, Kowall. (7/10)

NAYS: None. (0/10)

PASS: None. (0/10)

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

Representative Kowall moved to report **HB 4607** as an **(H-1) substitute**, with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Mayes, Nathan, Booher, Kowall. (7/10)

NAYS: None. (0/10)

PASS: None. (0/10)

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

There being no further business before the committee, the Chair declared the meeting adjourned, the time being **10:48 a.m.**

Representative Andy Coulouris, Chair

Eric Esch, Committee Clerk (517) 373-0070