

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

Thursday, March 26, 2009

10:30 A.M.

Room 327 House Office Building

Chairman Coulouris called the meeting to order.

MEMBERS PRESENT: Reps. Coulouris, Scripps, Clemente, Johnson, Booher, Calley, Kowall, Marleau. (8/10)

MEMBERS ABSENT/EXCUSED: Reps. Mayes, Nathan. (2/10)

Representative Johnson moved to approve the minutes from the March 19, 2009 meeting. There being no objection, the motion prevailed.

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

Chairman Coulouris laid **SB 379**, **SB 380** and **SB 381** before the committee.

SB 379 Olshove Financial institutions; loan officers; mortgage loan officer registration requirements; require for consumer financial service companies.

SB 380 Van Woerkom Financial institutions; loan officers; registration of consumer financial services company mortgage loan officers; allow under mortgage brokers, lenders, and services act.

SB 381 Hardiman Financial institutions; loan officers; registration of consumer financial services company mortgage loan officers; allow under secondary mortgage act.

Teri Ambs, from Senator Randy Richardville's office, testified before the committee in support of **SB 379**, **SB 380** and **SB 381**.

Jenita Moore, representing the Michigan Office of Financial and Insurance Regulation, testified before the committee in support of **SB 379**, **SB 380** and **SB 381**.

Representative Clemente moved to report **SB 379** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Booher, Calley, Kowall. (7/10)

NAYS: None. (0/10)

PASS: None. (0/10)

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

Representative Calley moved to report **SB 380** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Booher, Calley, Kowall. (7/10)

NAYS: None. (0/10)

PASS: None. (0/10)

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

Representative Johnson moved to report **SB 381** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, 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.

There being no further business before the committee, the Chair declared the meeting adjourned, the time being **10:49 a.m.**

Representative Andy Coulouris, Chair

Eric Esch, Committee Clerk (517) 373-0070