



## THE SENATE

### BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

#### SENATOR DARWIN BOOHER CHAIRMAN

#### MEMBERS:

SEN. MIKE NOFS, VICE CHAIRMAN  
SEN. MIKE GREEN  
SEN. JAMES MARLEAU  
SEN. TORY ROCCA  
SEN. TUPAC HUNTER, MINORITY VICE CHAIR  
SEN. VIRGIL SMITH

520 FARNUM  
P.O. BOX 30036  
LANSING, MICHIGAN 48909-7536  
PHONE: (517) 373-1725  
FAX: (517) 373-0741

## Committee Meeting Minutes December 13, 2011

A meeting of the Senate Committee on Banking and Financial Institutions was held on Tuesday, December 13, 2011, at 2:30 p.m. in the Farnum Building, Room 100.

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#### The agenda summary is as follows:

- 1) Reported HB 4542 as a clean sub with recommendation and immediate effect.
  - 2) Reported HB 4543 as a clean sub with recommendation and immediate effect.
  - 3) Reported HB 4544 with recommendation and immediate effect.
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The Chairman called the meeting to order at 2:35 p.m. He instructed the clerk to call roll. At that time the following members were present;

Present: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Excused: Senator Rocca

The Chairman entertained a motion to adopt the minutes of the October 27, 2011 Banking and Financial Institutions Committee hearing. Sen. Nofs so moved. Without objection the minutes were adopted.

Chairman Booher invited Rep. Knollenberg to give a brief overview of HB 4542-4544.

Chairman Booher invited Neeta Delanaj of the Michigan Foreclosure Task Force to testify in support of HB 4542-4544.

Chairman Booher invited Lisa McGraw of the Michigan Press Association to testify in opposition to HB 4542-4544.

Chairman Booher invited Lorry Brown of the Michigan Advocacy Project to testify in support of HB 4542-4544.

Chairman Booher invited Laura Schleete of Thinking Real Estate to testify in support of HB 4542-4544.

Chairman Booher invited Patricia Herndon of the Michigan Bankers Association and Julie Bolt of Isabella Bank to testify in support of HB 4542-4544.

The following people submitted cards in support of HB 4542-4544, but did not wish to testify:

Jessica AcMoody- Community Economic Development Association of Michigan.

Murray Brown- Michigan Mortgage Lenders Association.

Marcia Hune and Jordan Kingdon- Michigan Credit Union League

Jeffrey Weisserman- Trott and Trott, P.C.

Brad Ward- Michigan Association of Realtors

Jenita Moore- Office of Financial and Insurance Regulation.

Peter Lemmer- Greenstone Farm Credit

Helen Lehman- New Development Corp.

Brad Thompson of the Detroit Legal News submitted a card in opposition to HB 4542-4544, but did not wish to testify.

Chairman Booher recognized Sen. Hunter, who gave a brief statement regarding HB 4542-4544.

The Chairman entertained a motion from Sen. Nofs to adopt Sen. Green's amendment, amendment #1, to HB 4542.

Yeas: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Nays:

The motion prevailed.

The Chairman entertained a motion from Sen. Green to adopt Sen. Booher's amendment, amendment #2, to HB 4542.

Yeas: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Nays:

The motion prevailed.

The Chairman entertained a motion from Senator Green to report HB 4542, as a clean sub with recommendation.

Yeas: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Nays:.

The motion prevailed.

The chairman entertained a motion from Sen. Marleau to recommend immediate effect to HB4542. Without objection the bill was given immediate effect.

The Chairman entertained a motion from Sen. Nofs to adopt Sen. Booher's amendment, amendment #1, to HB 4543.

Yeas: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Nays:

The motion prevailed.

The Chairman entertained a motion from Senator Hunter to report HB 4543, as a clean sub with recommendation.

Yeas: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Nays:.

The motion prevailed.

The chairman entertained a motion from Sen. Smith to recommend immediate effect to HB4543. Without objection the bill was given immediate effect.

The Chairman entertained a motion from Senator Nofs to report HB 4544 with recommendation.

Yeas: Chairman Booher, Sen(s.) Nofs, Green, Marleau, Hunter and Smith.

Nays:

The motion prevailed.

The chairman entertained a motion from Sen. Marleau to recommend immediate effect to HB4544. Without objection the bill was given immediate effect.

The Chairman entertained a motion to excuse the absent members. Sen. Nofs so moved. Senator Rocca was excused.

Being no further business before the Committee, Chairman Booher adjourned the meeting, on a voice vote without objection at 3:10 p.m.

**Date approved by the Committee: 2/9/12**

(An audio recording of this committee meeting is available upon request for a minimal fee.)