



THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER CHAIRMAN

MEMBERS:

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

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MINUTES

June 7, 2012

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, June 7, 2012 at 1:35 p.m. in the Farnum Building, Room 100.

The agenda summary is as follows:

Report with Recommendation:

- HB 4975 (Rep. O'Brien) Occupations; appraisers; appraisal management companies; regulate.
 - HB 5271 (Rep. O'Brien) Occupations; appraisers; appraisal management companies; establish registration fees.
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The Chairman invited Derek Robinson from Rep. Margaret O'Brien's office to summarize HB 4975 and HB 5271.

The Chairman invited David Worthams from the Michigan Bankers Association and Brad Ward from the Michigan Association of Realtors to testify in support of HB 4975 and HB 5271.

The following individuals submitted testimony cards in support of HB 4975 and HB 5271 but did not wish to speak:

- Neeta Delaney from the Michigan Foreclosure Task Force
- Bob Morris from the Southeast Michigan Council of Governments (SEMCOG)

Attendance was recorded as follows:

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

Excused: Senator(s) Marleau and Rocca.

Chairman Booher entertained a motion to adopt the minutes from the May 17, 2012 Banking and Financial Institutions committee meeting. Senator Nofs so moved. Without objection the minutes were approved.

Chairman Booher entertained a motion to excuse absent members. Senator Green so moved. Without objection Senator Rocca and Senator Marelau were excused.

Chairman Booher invited Mike O'Brien and Al Shefke from Licensing and Regulatory Affairs (LARA) to testify in opposition to HB 4975 and HB 5271.

Chairman Booher called a recess to the meeting at 2:25 p.m.

Chairman Booher reconvened the meeting at 2:30 p.m.

Chairman Booher entertained a motion to adopt the (S-1) substitute to HB 4975. Senator Green so moved.

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

Nays: NONE

The substitute was adopted.

Chairman Booher entertained a motion to report HB 4975 with recommendation. Senator Nofs so moved.

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

Nays: NONE

The bill was reported.

Chairman Booher entertained a motion to give HB 4975 immediate effect. Senator Hunter so moved. Without objection HB 4975 was given immediate effect.

Chairman Booher entertained a motion to report HB 5271 with recommendation. Senator Hunter so moved.

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

Nays: NONE

The bill was reported.

Chairman Booher entertained a motion to give HB 5271 immediate effect. Senator Smith so moved. Without objection HB 5271 was given immediate effect.

With no further business before the committee Chairman Booher adjourned the meeting at 2:33 p.m.

Date approved by the Committee: September 25, 2012

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