



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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SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

MINUTES

February 7, 2013

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, February 07, 2013, at 1:30 p.m. in the Farnum Building, Room 100. The meeting was called to order at 1:28 p.m.

The agenda summary is as follows:

SB 19 (Sen. Booher) – Financial institutions; mortgage brokers and lenders; appointments to the mortgage industry advisory board; modify.

Attendance was recorded as follows:

Present: Chairman Booher, Senator(s) Nofs, Green, Marleau, and Rocca

Absent: Senator(s)

Excused: Senator(s) Hunter and Smith

The Chairman entertained a motion to adopt the minutes from the meeting on January 31, 2013. Sen. Nofs so moved. Without objection the rules were adopted.

Chairman Booher invited Allan Daniels, Michigan Mortgage Lenders Association, to testify concerning SB 19 and answer questions for committee members.

Jenita Moore, of the Office of Financial and Insurance Regulation submitted a card in support of SB 19, but did not wish to speak.

Chairman Booher entertained a motion to report SB 19 with recommendation to be adopted. Sen. Green so moved.

Yeas: Chairman Booher, Senator(s) Nofs, Green, Marleau, and Rocca

Nays: NONE

The motion prevailed.

Chairman Booher entertained a motion to give SB 19 immediate effect. Sen. Marleau so moved. Without objection SB 19 was given immediate effect.

Chairman Booher motioned to excuse absent members and, seeing no objection, they were excused.

Chairman Booher entertained a motion of the committee's intent to excuse absent members from the meeting on January 31, 2013. Senator Marleau so moved and, seeing no objection, the motion carried.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection at 1:34 p.m.

Date approved by the Committee: May 16, 2013

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