



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. JIM ANANICH, MINORITY VICE CHAIRMAN
SEN. VIRGIL SMITH

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

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS MINUTES

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, January 30, 2014 at 1:30 p.m. in the Farnum Building, Room 100.

Senator Booher called the meeting to order at 1:35 p.m.

The agenda summary is as follows:

Adopt the minutes from the December 5, 2013 meeting.

SB 295	Sen. Hunter	Property tax; delinquent taxes; bids on foreclosed properties from certain individuals; prohibit under certain circumstances and require registration.
SB 640	Sen. Booher	Property tax; delinquent taxes; procedure for land banks to purchase delinquent tax property; provide for.

Attendance was recorded as follows:

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

Absent: Senator(s) none

Excused: Senator(s) Rocca and Smith

The Chairman entertained a motion to adopt the minutes from the meeting on December 5, 2013. Sen. Nofs so moved. Without objection, the motion carried.

The Chairman made a motion to excuse absent members; without objection, the motion carried.

Chairman Booher announced the next order of business was Senate Bill 295. Senator Hunter gave members an overview of the bill.

The following individuals offered testimony on SB 295:

- Jordan Kingdon, Michigan Credit Union League—Neutral

- Patricia Herndon, Michigan Bankers Association—Neutral with amendment

The following individuals submitted testimony cards but did not wish to speak on SB 295:

- Brad Ward, Michigan Association of Realtors—Support
- Jennifer Bowman, Michigan State Housing Development Authority—Support
- Lindsay Case, Detroit Regional Chamber—Support

Chairman Booher announced the next order of business was Senate Bill 640. Senator Booher gave members an overview of the bill.

The following individuals offered testimony on SB 640:

- Brad Ward, Michigan Association of Realtors—Opposed

The following individuals submitted testimony cards but did not wish to speak on SB 640:

- Jordan Kingdon, Michigan Credit Union League—Neutral
- Jennifer Bowman, Michigan State Housing Development Authority—Support
- Andrew Doerr, Michigan Association of County Treasurers—Support

Chairman Booher announced work would continue on both bills, and the committee would not be taking a vote at this meeting.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection, at 1:55 p.m.

Date approved by the Committee: February 20, 2014

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