



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

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SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS MINUTES

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, February 20, 2014 at 1:30 p.m. in the Farnum Building, Room 100.

Senator Booher called the meeting to order at 1:31 p.m.

The agenda summary is as follows:

Adopt the minutes from the January 30, 2014 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, Rocca, Ananich, and Smith
Absent: Senator(s) none
Excused: Senator(s) none

The Chairman entertained a motion to adopt the minutes from the meeting on January 30, 2014. Sen. Nofs so moved. Without objection, the motion carried.

Chairman Booher announced the next order of business was Senate Bill 295, and advised members there was an S-4 substitute before them. Senator Smith offered the substitute and gave members an overview of the changes in the language.

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

- John Llewellyn, Michigan Bankers Association—Support
- Cami Pendell, MI Land Title Association—Support

- Ashley Ligon, Michigan Credit Union League—Neutral
- Andrew Doerr and Steve Liedel, Michigan Association of County Treasurers—Support

Being no further testimony, Senator Smith made a motion to adopt the S-4 version of Senate Bill 295.

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

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Senator Smith made a motion to report the S-4 version of Senate Bill 295, with recommendation that the bill pass.

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

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Senator Nofs made a motion to recommend immediate effect for Senate Bill 295; being no objection, the motion prevailed.

Chairman Booher announced the next order of business was Senate Bill 640, and advised members there was an S-2 substitute being offered by Senator Ananich. Senator Booher gave members an overview of the changes in the substitute before them.

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

- John Llewellyn, Michigan Bankers Association—Support
- Brad Ward, Michigan Association of Realtors—Support
- Ashley Ligon, Michigan Credit Union League—Neutral
- Andrew Doerr and Steve Liedel, Michigan Association of County Treasurers—Support

Being no further testimony, Senator Ananich made the motion to adopt the S-2 version of Senate Bill 640.

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

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Senator Ananich made the motion to report the S-2 version of Senate Bill 640, with recommendation that the bill pass.

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

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Senator Nofs made a motion to recommend immediate effect for Senate Bill 640; being no objection, the motion prevailed.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection, at 1:39 p.m.

Date approved by the Committee: March 6, 2014

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