

Michigan Office of Administrative Hearings and Rules

611 W. Ottawa Street

Lansing, MI 48909

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**AGENCY REPORT TO THE
JOINT COMMITTEE ON ADMINISTRATIVE RULES (JCAR)**

1. Agency Information

Agency name:

Insurance and Financial Services

Division/Bureau/Office:

Financial Institutions

Name of person completing this form:

Catherine Hart

Phone number of person completing this form:

517-284-8720

E-mail of person completing this form:

HartC4@michigan.gov

Name of Department Regulatory Affairs Officer reviewing this form:

Sarah Wohlford

2. Rule Set Information

MOAHR assigned rule set number:

2019-29 IF

Title of proposed rule set:

Regulatory Loan Licensees

3. Purpose for the proposed rules and background:

These rules establish requirements for licensees under the Regulatory Loan Act, MCL 493.1 et seq., related to recordkeeping and retention, insurance, business hours, and advertising. These amendments will reflect changes necessitated by PA 171 of 2017, as well as current practices within DIFS related to these licensees.

4. Summary of proposed rules:

The proposed rules are being amended to provide consistency between the rules and the Regulatory Loan Act, MCL 493.21, et seq. (RLA) to ensure consistent regulation. The proposed rule set also eliminates duplication between the rules and the RLA.

5. List names of newspapers in which the notice of public hearing was published and publication dates:

Lansing State Journal (January 10, 2020); Daily Press (January 10, 2020); Oakland Press (January 10, 2020)

6. Date of publication of rules and notice of public hearing in Michigan Register:

1/15/2020

7. Date, time, and location of public hearing:

2/10/2020 01:00 PM at Upper Level, Conference Room No. 6 , 611 W. Ottawa St., Lansing, Michigan

8. Provide the link the agency used to post the regulatory impact statement and cost-benefit analysis on its website:

https://dtmb.state.mi.us/ARS_Public/Transaction/RFRTransaction?TransactionID=46

9. List of the name and title of agency representative(s) attending public hearing:

Catherine Hart, Attorney, Office of Research, Rules, and Appeals; Jim Westrim, Director, Office of Consumer Finance; Mark Weigold, Assistant Director, Office of Consumer Finance; Robert Krueger, Regional Manager, Office of Consumer Finance

10. Persons submitting comments of support:

No comments were submitted.

11. Persons submitting comments of opposition:

No comments were submitted.

12. Identify any changes made to the proposed rules based on comments received during the public comment period:

	Name & Organization	Comments made at public hearing	Written Comments	Agency Rationale for change	Rule number & citation changed
1					

13. Date report completed:

2/13/2020