



Senate Fiscal Agency
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BILL ANALYSIS

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House Bill 4695 (Substitute H-1 as passed by the House)
House Bill 4698 (Substitute H-1 as passed by the House)
House Bill 4699 (Substitute H-1 as passed by the House)
Sponsor: Representative Steve Tobocman (House Bill 4695)
Representative Clark Bisbee (House Bill 4698)
Representative Craig DeRoche (House Bill 4699)
House Committee: Commerce
Senate Committee: Banking and Financial Institutions

Date Completed: 10-29-03

CONTENT

The bills would amend various laws to replace references to Public Act 285 of 1925, which regulates credit unions, with references to the proposed "Credit Union Act". The bills also would update references to the Banking Code and the Savings and Loan Act.

The bills are tie-barred to Senate Bill 496. That bill would repeal Public Act 285 of 1925 and create the "Credit Union Act".

House Bill 4695 (H-1) would amend Public Act 156 of 1851, which defines the powers and duties of county boards of commissioners; House Bill 4698 (H-1) would amend Public Act 322 of 1978, which authorizes financial institutions to make electronic funds transfer terminals available to consumers; and House Bill 4699 (H-1) would amend the Motor Vehicle Sales Act.

MCL 46.12a (H.B. 4695)
488.2 & 488.3 (H.B. 4698)
492.136 (H.B. 4699)

Legislative Analyst: Patrick Affholter

FISCAL IMPACT

The bills would have no fiscal impact on State or local government.

Fiscal Analyst: Maria Tyszkiewicz

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.