



Senate Fiscal Agency
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BILL ANALYSIS

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House Bill 4698 (Substitute H-1 as reported without amendment)

House Bill 4699 (Substitute H-1 as reported without amendment)

Sponsor: Representative Clark Bisbee (House Bill 4698)

Representative Craig DeRoche (House Bill 4699)

House Committee: Commerce

Senate Committee: Banking and Financial Institutions

CONTENT

The bills would amend two statutes to replace references to Public Act 285 of 1925, which regulates credit unions, with references to the proposed "Credit Union Act". 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; House Bill 4699 (H-1) would amend the Motor Vehicle Sales 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".

MCL 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.

Date Completed: 10-31-03

Fiscal Analyst: Maria Tyszkiewicz