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STATE OF MICHIGAN
THE SENATE
FINANCE COMMITTEE
SENATOR NANCY CASSIS
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MINUTES

A meeting of the Senate Committee on Finance was held on Thursday, April 23, 2009, at 1:15 p.m. in the Farnum Building, Room 100.

Committee members present: Cassis (C), Jansen, Jacobs (Min VC), Whitmer, Cherry.
Committee members excused: Gilbert (Maj. VC), Pappageorge
Committee members absent: None

Senator Cassis gave opening remarks regarding the order of business:

- Presentation by the building industry.

John Diefenbacher, President of the Michigan Association of Homebuilders (MAHB) gave verbal and written testimony explaining the economic distress that the housing industry is experiencing. Mr. Diefenbacher then answered questions from committee members.

Darshan Grewal representing the MAHB gave verbal and written testimony also explaining the economic distress that the housing industry is experiencing. Mr. Grewal then answered questions from committee members.

Tom Barber, Legislative Committee Member of the MAHB gave verbal and written testimony also explaining the economic distress that the housing industry is experiencing. Mr. Barber then answered questions from committee members.

Mr. Diefenbacher, Mr. Grewal, and Mr. Barber gave verbal and written testimony outlining a MAHB report that details their proposed stimulus package that would offer relief to home buyers and homeowners that could stimulate the sale of existing homes and bring some recovery of new home construction. The MAHB members then answered questions to committee members.

Senator Cassis adjourned the meeting without objection at 2:04 p.m.

Respectfully submitted,

Committee Clerk

Chairperson

Date approved by the Committee