MEMBERS:
SEN. SANBORN, MAJORITY VICE CHAIR
SEN. CASSIS
SEN. NOFS
SEN. HUNTER, MINORITY VICE CHAIR
SEN. CLARKE
SEN. OLSHOVE

STATE OF MICHIGAN

THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR RANDY RICHARDVILLE
CHAIR

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MINUTES

The Senate Banking and Financial Institutions Committee held a meeting on Wednesday, December 9, 2009, in the Farnum Building, Room 210. Senator Richardville made an announcement at 8:30 a.m. that the committee would recess until 9:00 a.m. due to the weather and road conditions.

Senator Richardville called the meeting to order at 9:00 a.m.

Attendance was recorded as follows:
Present: Senators Richardville (C), Cassis, Nofs, Clarke and Olshove
Absent: None
Excused: Senators Hunter

Senator Richardville announced the order of business:

Adoption of August 5, 2009 minutes

SB 350	Sen. Cassis	Civil procedure; foreclosure; amount required to redeem foreclosed property; allow certain registers of deeds to calculate.
SB 991	Sen. Brown	Civil procedure; foreclosure; procedures for redeeming property from mortgage foreclosure; enact miscellaneous revisions.
SB 992	Sen. Brown	Housing; housing development authority; procedures for redeeming property from mortgage foreclosure; enact miscellaneous revisions.
SB 993	Sen. Brown	Taxation; estates; procedures for redeeming property from estate tax lien foreclosure; enact miscellaneous revisions.

Senator Richardville announced the addition of Senator Mike Nofs to the committee. Senator Nofs replaced Senator Tony Stamas.

Senator Cassis moved to adopt the minutes from the August 5, 2009 committee meeting.

Yeas: Richardville, Cassis, Nofs, Clarke, and Olshove
Nays: None

The motion prevailed.

Senator Richardville announced a change in the day's agenda. Per Senator Cameron Brown's request, Senate Bills 991, 992, and 993, were removed from consideration. Senator Brown requested more time to work on his legislation with the interested parties.

Senator Richardville announced the next item of business, Senator Cassis's SB 350. Senator Richardville requested that Senator Cassis give a brief summary of her bill.

Senator Sanborn arrived at 9:20 a.m.

After Senator Cassis's comments, Senator Richardville called on others for their testimony on SB 350. The following people commented during committee on SB 350:

Ms. Ruth Johnson, Oakland County Clerk and Register of Deeds—SUPPORT
Mr. Chris Ward, office of Oakland County Clerk and Register of Deeds—SUPPORT
Mr. & Mrs. Bruce and Rebecca Wolford, of Waterford, MI—SUPPORT
Mrs. Mildred Dodak, Saginaw County Register of Deeds, representing the MI Association of Registers of Deeds—OPPOSE

The following people submitted cards, but did not comment, on SB 350:

Mr. Todd Schmitz, representing Macomb County—SUPPORT
Ms. Joelle Demand, representing the MI Bankers Association—SUPPORT, with amendments
Ms. Bambi Somerlott, Hillsdale County Register of Deeds—OPPOSE
Ms. Victoria J. Daniels, Lenawee County Register of Deeds—OPPOSE
Ms. Janet May, Eaton County Register of Deeds—OPPOSE
Ms. Carol Wooley, Clinton County Register of Deeds—OPPOSE
Ms. Sally Reynolds, Livingston County Register of Deeds—OPPOSE
Mr. Kim Rhead, representing the Real Property Law Section of the MI State Bar Association—OPPOSE
Mr. Murray Brown, representing the MI Mortgage Lenders Association—NEUTRAL

Being no further testimony on the bills, Senator Richardville requested a motion to adopt the S-3 for SB 350.

Senator Sanborn moved to adopt the S-3 for SB 350.

Yeas: Richardville, Sanborn, Cassis, Nofs, Clarke, and Olshove
Nays: None

The motion prevailed.

Senator Richardville requested a motion to report SB 350 (S-3) with recommendation.

Senator Sanborn moved to report SB 350 (S-3) with recommendation.

Yeas: Richardville, Sanborn, Cassis, Nofs, Clarke, and Olshove
Nays: None

The motion prevailed.

Senator Richardville requested a motion to give SB 350 (S-3) immediate effect.

Senator Sanborn moved to give SB 350 (S-3) immediate effect.

Yeas: Richardville, Sanborn, Cassis, Nofs, Clarke, and Olshove
Nays: None

The motion prevailed.

The Senate Banking and Financial Institutions Committee reported SB 350 (S-3) with recommendation to the Committee of the Whole and further recommended that the bill be given immediate effect.

Senator Richardville excused Senator Hunter from the day's committee meeting.

Being no further business before the Committee, Senator Richardville adjourned the meeting without objection at 9:53 a.m.

12 May 2010
Date approved by Committee