



## THE SENATE

### BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER  
CHAIRMAN

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#### MEMBERS:

SEN. MIKE NOFS, VICE CHAIRMAN  
SEN. MIKE GREEN  
SEN. JAMES MARLEAU  
SEN. TORY ROCCA  
SEN. TUPAC HUNTER, MINORITY VICE CHAIR  
SEN. VIRGIL SMITH

## SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS MINUTES

February 23, 2012

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, February 23, 2012 at 1:45 p.m. in the Farnum Building, Room 100.

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#### The agenda summary is as follows:

Testimony only regarding:

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|---------------------|--|
| HB 5081 Rep. Huuki  | Commercial code; other; general revisions to article 1 of the uniform commercial code; provide for.                |
| HB 5082 Rep. Cotter | Commercial code; warehouse receipts; general revisions to article 7 of the uniform commercial code; provide for.   |
| HB 5083 Rep. Lipton | Commercial code; secured transactions; general revisions to article 9 of the uniform commercial code; provide for. |

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Attendance was recorded as follows:

Present: Chairman Booher, Senator(s) Nofs, Green, Marleau and Rocca

Excused: Senator(s) Hunter and Smith

The Chairman entertained a motion to adopt the minutes of the February 16, 2012 Banking and Financial Institutions Committee hearing. Sen. Nofs so moved. Without objection the minutes were adopted.

Chairman Booher introduced Kieran Marion from the Uniform Law Commission to testify in support, and to give a general overview, of HB 5081, HB 5082, and HB 5083.

Chairman Booher introduced John Evans, representing International Warehouse and Logistics Association Michigan Chapter, to testify in support of HB 5082.

The following people submitted testimony cards in support of HB 5081-5083 but did not wish to speak.

- Joy Brewer from Representative Huuki's office.
- Tony Des Chenes from Steelpro.
- James Faulker from the Secretary of State

The Chairman entertained a motion to excuse the absent members. Sen. Marleau so moved.

Sen. Hunter and Sen. Smith were excused.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection at 2:01 p.m.

**Date approved by the Committee: 3/8/12**

(An audio recording of this committee meeting is available upon request for a minimal fee.)