



THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER
CHAIRMAN

MEMBERS:

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

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MINUTES

May 17, 2012

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, May 17, 2012 at 2:14 p.m. in the Farnum Building, Room 100.

The agenda summary is as follows:

- SB 1108 (Sen. Booher) Businesses; other; business development enterprises; authorize under Michigan BIDCO act.
- HB 4975 (Rep. O'Brien) Occupations; appraisers; appraisal management companies; regulate.
- HB 5271 (Rep. O'Brien) Occupations; appraisers; appraisal management companies; establish registration fees.

Attendance was recorded as follows:

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

Excused: Senator(s) Nofs and Hunter

The Chairman entertained a motion to adopt the minutes of the May 10, 2012 Banking and Financial Institutions Committee hearing. Sen. Green so moved. Without objection the minutes were adopted.

The Chairman entertained a motion to excuse absent members of the Banking and Financial Institutions Committee. Sen. Marleau so moved. Without objection the members were excuse.

Chairman Booher announced that the committee would be voting on SB 1108.

The following people submitted testimony cards on SB 1108 but did not wish to speak. David Worthams, Michigan Bankers Association (MBA) – Support

John Llewellyn, MBA – Support
James McBryde, Michigan Economic Development Corporation (MEDC) – Support
Eric Hanna, MEDC – Support
Tina Dupont, Citizen – Oppose
Issabelle Terry, Citizen – Oppose

Chairman Booher entertained a motion to report SB 1108 with recommendation. Senator Green so moved.

Yeas: Chairman Booher, Sen(s). Green, Marleau, Rocca, and Smith.

Nays: NONE

The bill was reported.

Chairman Booher entertained a motion to give SB 1108 immediate effect. Senator Rocca so moved. Without objection SB 1108 was given immediate effect.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection at 2:19 p.m.

Date approved by the Committee: 6/7/12

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