



THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER
CHAIRMAN

MEMBERS:

SEN. MIKE NOFS, VICE CHAIRMAN
SEN. MIKE GREEN
SEN. JAMES MARLEAU
SEN. TORY ROCCA
SEN. JIM ANANICH, MINORITY VICE CHAIRMAN
SEN. VIRGIL SMITH

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SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS MINUTES

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, May 8, 2014 at 10:30 a.m. in the Farnum Building, Room 100.

Senator Booher called the meeting to order at 10:40 a.m.

The agenda summary is as follows:

Adopt the minutes from the March 13, 2014 meeting

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|---------|---------------|---|
| HB 4638 | Rep. Pettalia | Records; public; copy of original instrument verified by affidavit; create presumption of compliance with recording act. |
| HB 4639 | Rep. Lane | Records; public; recording affidavit and copy of original conveyance; allowing for indexing under names of parties to the conveyance. |
| HB 4640 | Rep. Pettalia | Records; public; recording copy of original conveyance; specify requirements for accompanying affidavit. |

Attendance was recorded as follows:

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

Absent: Senator(s) none

Excused: Senator(s) Marleau, Rocca, and Smith

Chairman Booher offered a motion to excuse absent members; without objection, the motion carried.

The Chairman entertained a motion to adopt the minutes from the meeting on March 13, 2014. Sen. Nofs so moved; without objection, the motion carried.

Chairman Booher announced the next order of business was House Bills 4638-4640. Representatives Pettalia and Lane gave members a brief overview of the bills.

The following individuals testified before members to indicate their position on HBs 4638-40:

- Karen Hahn, Mildred Dodak, & Sally Reynolds, Michigan Association of Registers of Deeds—Neutral with amendments
- Phil Savich, Michigan Land & Title Association—Support
- Ashley Ligon, Michigan Credit Union League—Support

The following individual submitted a testimony card to indicate their position on HBs 4638-40, but did not wish to speak:

- David Worthams, Michigan Bankers Association—Support
- Murray Brown, Michigan Mortgage Lenders Association—Support

Chairman Booher announced that voting would be held at a later meeting.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection, at 11:30 a.m.

Date approved by the Committee: May 15, 2014

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