



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

520 FARNUM
P.O. BOX 30036
LANSING, MICHIGAN 48909-7536
PHONE: (517) 373-1725
FAX: (517) 373-0741

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, October 2, 2014 at 1:30 p.m. in the Farnum Building, Room 100.

Senator Booher called the meeting to order at 1:31 p.m.

The agenda summary is as follows:

Adopt the minutes from the June 5, 2014 meeting

SB 1087 Sen. Booher Financial institutions; loan officers; certain servicer loss mitigation staff; exempt from licensure.

HB 5412 Rep. Jenkins Financial institutions; banks; savings promotion raffles by state banks; allow.

HB 5413 Rep. Jenkins Crimes; gambling; gambling and lottery crimes; clarify exclusion for savings promotion raffles by state banks.

Attendance was recorded as follows:

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

Absent: Senator(s) none

Excused: Senator(s) none

The Chairman entertained a motion to adopt the minutes from the meeting on June 5, 2014. Sen. Marleau so moved; without objection, the motion carried.

Chairman Booher announced the next order of business was Senate Bill 1087. As the sponsor of the measure, the Chair gave members a brief overview of the bill.

The following individuals testified before members to indicate their position on SB 1087:

- Murray Brown, Michigan Mortgage Lenders Association—Support
- Mark Jones, AmeriFirst and Michigan Mortgage Lenders Association—Support

The following individuals submitted a testimony card to indicate their position on SB 1087, but did not wish to speak:

- Jenita Moore, Department of Insurance and Financial Services—Support

Being no further testimony, Senator Green made a motion to report Senate Bill 1087, with recommendation that the bill pass.

Yeas: Chairman Booher, Senator(s) Nofs, Green, Marleau, Rocca, Ananich, Smith

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Chairman Booher made a motion to recommend immediate effect for Senate Bill 1087; without objection, the motion prevailed.

Chairman Booher announced the next order of business was House Bills 5412-13. Andy Buss, legislative aide for Representative Jenkins, gave members a brief overview of the bills.

The following individuals submitted a testimony card to indicate their position on HB 5412-13, but did not wish to speak:

- Jenita Moore, Department of Insurance and Financial Services—Support
- Patricia Herndon, Michigan Bankers Association—Support

Being no further testimony, Senator Marleau made a motion to report House Bill 5412, with recommendation that the bill pass.

Yeas: Chairman Booher, Senator(s) Nofs, Green, Marleau, Rocca, Ananich, Smith

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Chairman Booher made a motion to recommend immediate effect for House Bill 5412; without objection, the motion prevailed.

Senator Ananich made a motion to report House Bill 5413, with recommendation that the bill pass.

Yeas: Chairman Booher, Senator(s) Nofs, Green, Marleau, Rocca, Ananich, Smith

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Chairman Booher made a motion to recommend immediate effect for House Bill 5413; without objection, the motion prevailed.

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

October 2, 2014

Page 3 of 3

Being no further business before the Committee, Chairman Booher adjourned the meeting without objection, at 1:44 p.m.

Date approved by the Committee: 12/10/14

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