



THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER
CHAIR

MEMBERS:

SEN. MARGARET O'BRIEN, VICE CHAIR
SEN. MIKE NOFS
SEN. DALE ZORN
SEN. PETER MACGREGOR
SEN. TORY ROCCA
SEN. CURTIS HERTEL, MINORITY VICE CHAIR
SEN. COLEMAN YOUNG II

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COMMITTEE MEETING MINUTES December 8, 2015

A meeting of the Senate Committee on Banking and Financial Institutions was scheduled for Tuesday, December 8, 2015 at 2:30 p.m., in room 100 of the Farnum Building, 125 W. Allegan Street, Lansing, MI 48933.

The agenda summary is as follows:

- 1) SB 599 – Testimony only
 - 2) SB 600 – Testimony only
 - 3) SB 601 – Testimony only
 - 4) SB 602 – Testimony only
 - 5) SB 603 – Testimony only
 - 6) SB 604 – Testimony only
 - 7) Presentation by the Michigan Mortgage Lenders Association
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Chairman Booher called the meeting to order at 2:31 p.m. He instructed the Clerk to call the roll.

Attendance for the meeting was recorded as follows:

Members present: Sen(s). Booher, O'Brien, Nofs, Zorn, MacGregor, Rocca, Hertel, and Young

Members excused: None

A quorum was present. Senators Nofs, Hertel, and Young were not present at the time the roll was called.

The Chairman entertained a motion from Senator O'Brien to adopt the minutes of the December 1, 2015 meeting. Without objection, the minutes were adopted.

Senators Hertel and Young arrived at committee at 2:33 p.m.

The Chairman announced the next order of business was additional testimony on SB 599 – SB 604.

The following testified to share their position on SB 599:

- Patricia Herndon, Michigan Bankers Association – support

The following testified to share their position on SB 599 and SB 603:

- Karyn Ferrick, Michigan Talent Investment Agency – no formal position

Senator Nofs arrived at committee at 2:45 p.m.

The following testified to share their position on SB 599 – SB 604:

- Karen Hann, Michigan Association of Registers of Deeds – support
- Brian Westrin, Realtors – no formal position
- Steve Currie, Michigan Association of Counties – support

Senator Rocca left committee at 2:52 p.m.

The following individuals submitted testimony cards, but did not wish to testify before the committee regarding SB 599 – SB 604:

- Teresa Walker, Michigan Association of Registers of Deeds (Montmorency County) – support
- Amy Bissell, Michigan Association of Registers of Deeds (Benzie County) – support
- Lori D. Jarvis, Michigan Association of Registers of Deeds – support
- Cami Pendell, Michigan Land Title Association – support
- Denise Simmons, Michigan Association of Registers of Deeds (Ogemaw County) – support
- Eric Rule, Michigan Creditors Bar Association – oppose

Senator O'Brien left committee at 3:06 p.m.

The Chairman then invited Kim Alexander and Murray Brown of the Michigan Mortgage Lenders Association to give their presentation.

Being no further business before the Committee, the Chairman adjourned the Banking and Financial Institutions meeting at 3:20 p.m. Without objection, the committee was adjourned.

Date Adopted by Committee: December 15, 2015