



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 May 31, 2016

A meeting of the Senate Committee on Banking and Financial Institutions was scheduled for Tuesday, May 31, 2016, at 2:30 p.m., in the 100 Room of the Farnum Building.

The agenda summary is as follows:

- 1) Reported HB 5164 (Rep. Chatfield) with recommendation and immediate effect.
- 2) Reported HB 5165 (Rep. Moss) with recommendation and immediate effect.

The Chairman called the meeting to order at 2:50 p.m. The Chairman then recessed the committee at 2:51 p.m.

At 3:44 p.m., the Chairman reconvened the committee. He instructed the Clerk to call the roll. At that time, the following members were present: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Hertel, and Young, a quorum was present.

The Chairman entertained a motion by Sen. O'Brien to adopt the meeting minutes from May 3, 2016. Without objection, the minutes were adopted.

The Chairman made a motion to excuse absent members from the meeting. Without objection, Sen. Rocca was excused from the meeting.

The Chairman invited Sen. MacGregor to summarize HB 5164 and HB 5165.

The Clerk read the cards of those individuals not wishing to testify before the committee regarding HB 5164 and HB 5165:

Bill Zaagman/GCSI, Michigan Association of Registers of Deeds – Support
Cami Pendell, Michigan Land Title Association – Support
Patricia Herndon, Michigan Bankers Association – Support

The Chairman entertained a motion by Sen. MacGregor to report HB 5164 to the floor with recommendation that it pass. The vote was as follows:

Yeas: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Hertel, and Young

Nays: None

The motion prevailed and the bill was reported.

The Chairman made a motion to recommend immediate effect for HB 5164. Without objection, immediate effect was recommended.

The Chairman entertained a motion by Sen. Zorn to report HB 5165 to the floor with recommendation that it pass. The vote was as follows:

Yeas: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Hertel, and Young

Nays: None

The motion prevailed and the bill was reported.

The Chairman made a motion to recommend immediate effect for HB 5165. Without objection, immediate effect was recommended.

There being no further business before the committee, the Chairman moved to adjourn the committee. Without objection, the committee was adjourned at 3:50 p.m.

Date Adopted by Committee: November 29, 2016