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FISCAL ANALYSIS

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HOUSE BILL 6493 AS REPORTED W/O AMENDMENT

Sponsor: Rep. James Koetje

House Committee: Insurance and Financial Services

FLOOR ANALYSIS - 11/26/02

Analyst(s): Bob Schneider

SUMMARY

The bill would repeal a provision within 1977 PA 135 – which prohibits loan discrimination. The provision requires a credit granting institution to file with the Commissioner of the Office of Financial and Insurance Services an affidavit stating whether the institution is subject to the federal Home Mortgage Disclosure Act of 1975, and, if so, that the institution has complied with the act and related regulations. The bill would have no fiscal impact on the State or on local units of government.