

SENATE BILL No. 774

October 23, 2001, Introduced by Senators LELAND, PETERS, DINGELL, EMERSON, HART, KOIVISTO, CHERRY, SCOTT, SMITH, DE BEAUSSAERT and MILLER and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1981 PA 125, entitled
"The secondary mortgage loan act,"
(MCL 493.51 to 493.81) by adding section 24a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 24A. A LICENSEE IS SUBJECT TO AND SHALL COMPLY WITH
2 ALL OF THE REQUIREMENTS OF THE MICHIGAN PREDATORY LENDING PRAC-
3 TICES ACT.