

HOUSE BILL No. 5309

October 11, 2007, Introduced by Reps. Meisner, Angerer, Miller, Simpson, Young, Byrnes, Clack, Melton, Johnson, Kathleen Law, Hopgood, Brown, Constan, Accavitti, Valentine, Hammel, Tobocman, Robert Jones, Bieda, Vagnozzi, Leland, Donigan, Bauer and Dean and referred to the Committee on Banking and Financial Services.

A bill to amend 1980 PA 307, entitled
"Savings and loan act of 1980,"
(MCL 491.102 to 491.1202) by adding section 737.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 737. (1) THE HOME LOAN PROTECTION ACT APPLIES TO AN
2 ASSOCIATION. AN ASSOCIATION SHALL COMPLY WITH THE REQUIREMENTS OF
3 THAT ACT IN CONNECTION WITH ANY HOME LOANS.

4 (2) IN ADDITION TO ANY PENALTIES AND REMEDIES PROVIDED BY THIS
5 ACT, AN ASSOCIATION IS ALSO SUBJECT TO THE REMEDY AND PENALTY
6 PROVISIONS OF THE HOME LOAN PROTECTION ACT FOR A VIOLATION OF
7 SUBSECTION (1).

8 (3) AS USED IN THIS SECTION:

9 (A) "HOME LOAN" MEANS THAT TERM AS DEFINED IN SECTION 2 OF THE
10 HOME LOAN PROTECTION ACT, MCL 445.1632.

11 (B) "HOME LOAN PROTECTION ACT" MEANS THE HOME LOAN PROTECTION

1 **ACT, 2002 PA 660, MCL 445.1631 TO 445.1642.**

2 Enacting section 1. This amendatory act does not take effect
3 unless all of the following bills of the 94th Legislature are
4 enacted into law:

5 (a) Senate Bill No.____ or House Bill No. 5294(request no.
6 02456'07 *).

7 (b) Senate Bill No.____ or House Bill No. 5295(request no.
8 04909'07 *).

9 (c) Senate Bill No.____ or House Bill No. 5296(request no.
10 04910'07 *).

11 (d) Senate Bill No.____ or House Bill No. 5297(request no.
12 04911'07 *).

13 (e) Senate Bill No.____ or House Bill No. 5298(request no.
14 04912'07 *).

15 (f) Senate Bill No.____ or House Bill No. 5299(request no.
16 04913'07 *).

17 (g) Senate Bill No.____ or House Bill No. 5300(request no.
18 05435'07).

19 (h) Senate Bill No.____ or House Bill No. 5301(request no.
20 05436'07).

21 (i) Senate Bill No.____ or House Bill No. 5302(request no.
22 05437'07).

23 (j) Senate Bill No.____ or House Bill No. 5303(request no.
24 05438'07).