

SENATE BILL NO. 1074

November 07, 2024, Introduced by Senators WEBBER and SINGH and referred to the Committee on Regulatory Affairs.

A bill to amend 1956 PA 218, entitled
"The insurance code of 1956,"
(MCL 500.100 to 500.8302) by adding section 1296.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 1296. If a vendor or an employee or authorized
2 representative of a vendor violates this chapter, the director may
3 do any of the following:

4 (a) After notice and hearing, impose an administrative fine of
5 not more than \$500.00 for each violation. However, the director may
6 not assess administrative fines under this chapter against any
7 person that in the aggregate are more than \$5,000.00 for multiple

1 violations that involve the same conduct, action, or practice.

2 (b) After notice and hearing, impose other penalties that the
3 director considers necessary and reasonable to carry out the
4 purpose of this act, including, but not limited to, any of the
5 following:

6 (i) Suspending the vendor's limited line portable electronics
7 insurance producer license.

8 (ii) Suspending or revoking the ability of individual employees
9 or authorized representatives to act under the vendor's license.

10 Enacting section 1. This amendatory act does not take effect
11 unless all of the following bills of the 102nd Legislature are
12 enacted into law:

13 (a) Senate Bill No. 1069.

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15 (b) Senate Bill No. 1070.

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17 (c) Senate Bill No. 1071.

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19 (d) Senate Bill No. 1072.

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21 (e) Senate Bill No. 1073.

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23 (f) Senate Bill No. 1075.

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25 (g) Senate Bill No. 1076.

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27 (h) Senate Bill No. 1077.

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29 (i) Senate Bill No. 1078.