

HOUSE BILL No. 5183

September 26, 1991, Introduced by Rep. Brown and referred to the Committee on Insurance.

A bill to amend Act No. 218 of the Public Acts of 1956, entitled as amended

"The insurance code of 1956,"

as amended, being sections 500.100 to 500.8302 of the Michigan Compiled Laws, by adding section 917.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Section 1. Act No. 218 of the Public Acts of 1956, as
2 amended, being sections 500.100 to 500.8302 of the Michigan
3 Compiled Laws, is amended by adding section 917 to read as
4 follows:

5 SEC. 917. ANY SECURITIES DESCRIBED IN SECTION 106 OF TITLE
6 I OF THE SECONDARY MORTGAGE MARKET ENHANCEMENT ACT OF 1984,
7 PUBLIC LAW 98-440, 15 U.S.C. 77r-1 SHALL BE SUBJECT TO ALL THE
8 LIMITATIONS PRESCRIBED BY THIS CHAPTER FOR INVESTMENTS NOT
9 GUARANTEED BY THE FULL FAITH AND CREDIT OF THE UNITED STATES.