



Senate Fiscal Agency
P. O. Box 30036
Lansing, Michigan 48909-7536

BILL



ANALYSIS

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House Bill 6021 (Substitute H-1 as reported without amendment)

Sponsor: Representative Gary L. Randall

House Committee: Commerce

Senate Committee: Financial Services

CONTENT

The bill would amend the Credit Reform Act to revise the definition of "excessive fee or charge". Under the Act, excessive fee or charge means a fee or charge that exceeds amounts allowed under the Act or any other law or statute. The bill specifies that the definition would be limited to other "applicable" laws or statutes "of this state".

MCL 445.1852

Legislative Analyst: P. Affholter

FISCAL IMPACT

The bill would have no fiscal impact on State or local government.

Date Completed: 9-26-96

Fiscal Analyst: M. Tyszkiewicz