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Senate Fiscal Agency  
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**SFA****BILL ANALYSIS**

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House Bill 5692 (Substitute S-1 as reported)  
Sponsor: Representative Samuel Buzz Thomas III  
House Committee: Commerce  
Senate Committee: Financial Services

**CONTENT**

The bill would amend the Insurance Code to exclude a policy of mortgage guaranty insurance from the Code's prohibition under which a casualty insurance policy may not be issued unless the policy contains certain specified provisions pertaining to its cancellation. (That is, a mortgage guaranty insurance policy could be issued without the specified cancellation provisions.)

MCL 500.3020

Legislative Analyst: P. Affholter

**FISCAL IMPACT**

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

Date Completed: 9-21-98

Fiscal Analyst: M. Tyszkiewicz