

HOUSE BILL No. 5411

February 22, 2000, Introduced by Reps. Faunce, Law, Shulman, Sanborn, Kukuk, LaSata, Baird, Minore, Schermesser, Koetje, Voorhees, Hart, Richner and Switalski and referred to the Committee on Family and Civil Law.

A bill to amend 1984 PA 341, entitled
"Farm and utility equipment act,"
by amending section 9 (MCL 445.1459), as amended by 1995 PA 86.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 9. The provisions of this act shall not be construed
2 to affect in any way any security interest ~~which~~ THAT any
3 financial institution, person, or supplier has in the inventory
4 of the dealer. ~~and any repurchase shall not be subject to arti-~~
5 ~~cle 6 of the uniform commercial code, Act No. 174 of the Public~~
6 ~~Acts of 1962, being sections 440.6101 to 440.6111 of the Michigan~~
7 ~~Compiled Laws.~~