
Senate Fiscal Agency
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SFA**BILL ANALYSIS**

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House Bill 5382 (as reported without amendment)
Sponsor: Representative Mickey Mortimer
House Committee: Commerce
Senate Committee: Financial Services

CONTENT

The bill would amend Article 9, Part 2 of the Universal Commercial Code (UCC) to provide that transactions subject to the article would be subject to Public Act 155 of 1981 (which provides for a molder's lien). The bill is tie-barred to House Bill 4812 (which would amend Public Act 155 to provide for a moldbuilder's lien).

Article 9 of the UCC governs secured transactions (which involve the granting of credit coupled with the creditor's interest in the debtor's personal property). Part 2 specifies that a transaction under the article is subject to any applicable rule of law that establishes a different rule for consumers, as well as specified State laws. The bill would add Public Act 155 of 1981 to the list of laws to which security transactions are subject.

MCL 440.9201

Legislative Analyst: Claire Layman

FISCAL IMPACT

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

Date Completed: 2-6-02

Fiscal Analyst: Jessica Runnels

an official statement of legislative intent.