

HOUSE BILL No. 5428

November 1, 2001, Introduced by Reps. Scranton, Hale, Rivet, Bovin, Dennis, Minore, Whitmer, McConico, Kolb, Gielegem, Schauer, Bogardus, Neumann, Basham, Wojno, Waters, Vear, Hummel and Lemmons and referred to the Committee on Commerce.

A bill to amend 1981 PA 125, entitled
"The secondary mortgage loan act,"
(MCL 493.51 to 493.81) by adding section 24a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 24A. A LICENSEE IS SUBJECT TO AND SHALL COMPLY WITH
2 ALL OF THE REQUIREMENTS OF THE MICHIGAN PREDATORY LENDING PRAC-
3 TICES ACT.