

# SENATE BILL No. 714

October 16, 2001, Introduced by Senator GARCIA and referred to the Committee on Banking and Financial Institutions.

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.