

Act No. 480
Public Acts of 2002
Approved by the Governor
June 27, 2002
Filed with the Secretary of State
June 27, 2002
EFFECTIVE DATE: June 27, 2002

**STATE OF MICHIGAN
91ST LEGISLATURE
REGULAR SESSION OF 2002**

Introduced by Reps. LaSata, Jelinek, Pappageorge, Faunce and Richner

ENROLLED HOUSE BILL No. 5991

AN ACT to amend 1962 PA 174, entitled "An act to enact the uniform commercial code, relating to certain commercial transactions in or regarding personal property and contracts and other documents concerning them, including sales, commercial paper, bank deposits and collections, letters of credit, bulk transfers, warehouse receipts, bills of lading, other documents of title, investment securities, leases, and secured transactions, including certain sales of accounts, chattel paper and contract rights; to provide for public notice to third parties in certain circumstances; to regulate procedure, evidence and damages in certain court actions involving such transactions, contracts or documents; to make uniform the law with respect thereto; to make an appropriation; to provide penalties; and to repeal certain acts and parts of acts," by amending section 9201 (MCL 440.9201), as amended by 2002 PA 18.

The People of the State of Michigan enact:

Sec. 9201. (1) Except as otherwise provided in this act, a security agreement is effective according to its terms between the parties, against purchasers of the collateral, and against creditors.

(2) A transaction subject to this article is subject to any applicable rule of law that establishes a different rule for consumers and to each of the following, as applicable:

- (a) The regulatory loan act of 1963, 1939 PA 21, MCL 493.1 to 493.26.
- (b) 1939 PA 305, MCL 566.301 to 566.302.
- (c) The motor vehicle sales finance act, 1950 (Ex Sess) PA 27, MCL 492.101 to 492.141.
- (d) The mobile home commission act, 1987 PA 96, MCL 125.2301 to 125.2349.
- (e) The Michigan vehicle code, 1949 PA 300, MCL 257.1 to 257.923.
- (f) 1978 PA 387, MCL 257.931 to 257.937.
- (g) 1986 PA 87, MCL 257.1401 to 257.1410.
- (h) The grain dealers act, 1939 PA 141, MCL 285.61 to 285.82a.
- (i) The Michigan family farm development act, 1982 PA 220, MCL 285.251 to 285.279.
- (j) The natural resources and environmental protection act, 1994 PA 451, MCL 324.101 to 324.90106.
- (k) 1982 PA 459, MCL 325.851 to 325.858.
- (l) 1970 PA 90, MCL 442.311 to 442.315.
- (m) 1971 PA 227, MCL 445.111 to 445.117.
- (n) The retail installment sales act, 1966 PA 224, MCL 445.851 to 445.873.
- (o) The Michigan consumer protection act, 1976 PA 331, MCL 445.901 to 445.922.

(p) The home improvement finance act, 1965 PA 332, MCL 445.1101 to 445.1431.

(q) 1941 PA 238, MCL 566.1.

(r) The garage keeper's lien act, 1915 PA 312, MCL 570.301 to 570.309.

(s) 1939 PA 3, MCL 460.1 to 460.10cc.

(t) 1981 PA 155, MCL 445.611 to 445.620c.

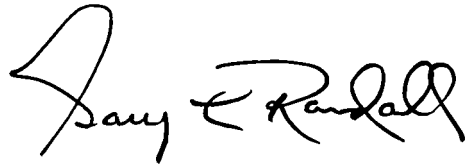
(u) The special tools lien act.

(3) In case of conflict between this article and a rule of law, statute, or regulation described in subsection (2), the rule of law, statute, or regulation controls. Failure to comply with a statute or regulation described in subsection (2) has only the effect the statute or regulation specifies.

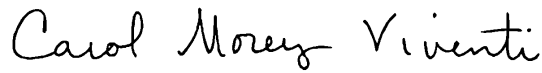
(4) This article does not validate any rate, charge, agreement, or practice that violates a rule of law, statute, or regulation described in subsection (2), or extend the application of the rule of law, statute, or regulation to a transaction not otherwise subject to it.

Enacting section 1. This amendatory act does not take effect unless House Bill No. 5993 of the 91st Legislature is enacted into law.

This act is ordered to take immediate effect.



Clerk of the House of Representatives.



Secretary of the Senate.

Approved _____

Governor.