

Legislative Analysis



VIOLATION OF SECOND MORTGAGE LOAN ACT

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House Bill 6618

Sponsor: Rep. Virgil Smith

Committee: Banking and Financial Services

Complete to 11-10-08

A SUMMARY OF HOUSE BILL 6618 AS INTRODUCED 11-6-08

The bill would amend the Code of Criminal Procedure (MCL 777.14p) to delete the provision of the sentencing guidelines that categorizes a licensing violation of the Secondary Mortgage Loan Act as a Class H offense against the public trust, with a statutory maximum of three years. This would make the sentencing guidelines conform to the change in the maximum term of imprisonment for this offense as proposed in Senate Bill 1552. House Bill 6618 is tie-barred to Senate Bill 1552, which would amend the Secondary Mortgage Loan Act to establish a system of registration for secondary mortgage loan officers

MCL 777.14p

FISCAL IMPACT:

The bill would have no direct fiscal impact on the state or on local units of government.

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