

# HOUSE BILL No. 5306

October 11, 2007, Introduced by Reps. Dean, Angerer, Miller, Clack, Simpson, Byrnes, Jackson, Melton, Johnson, Young, Accavitti, Kathleen Law, Constan, Hopgood, Brown, Meisner, Robert Jones, Bieda, Vagnozzi, Leland, Donigan and Bauer and referred to the Committee on Banking and Financial Services.

A bill to amend 1996 PA 354, entitled  
"Savings bank act,"  
(MCL 487.3101 to 487.3804) by adding section 435.

## THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1        SEC. 435. (1) THE HOME LOAN PROTECTION ACT APPLIES TO A  
2 SAVINGS BANK. A SAVINGS BANK SHALL COMPLY WITH THE REQUIREMENTS OF  
3 THAT ACT IN CONNECTION WITH ANY HOME LOANS.

4        (2) IN ADDITION TO ANY PENALTIES AND REMEDIES PROVIDED BY THIS  
5 ACT, A SAVINGS BANK IS ALSO SUBJECT TO THE REMEDY AND PENALTY  
6 PROVISIONS OF THE HOME LOAN PROTECTION ACT FOR A VIOLATION OF  
7 SUBSECTION (1).

8        (3) AS USED IN THIS SECTION:

9        (A) "HOME LOAN" MEANS THAT TERM AS DEFINED IN SECTION 2 OF THE  
10 HOME LOAN PROTECTION ACT, MCL 445.1632.

11        (B) "HOME LOAN PROTECTION ACT" MEANS THE HOME LOAN PROTECTION

1   **ACT, 2002 PA 660, MCL 445.1631 TO 445.1642.**

2           Enacting section 1. This amendatory act does not take effect  
3 unless all of the following bills of the 94th Legislature are  
4 enacted into law:

5           (a) Senate Bill No.\_\_\_\_ or House Bill No. 5294(request no.  
6 02456'07 \*).

7           (b) Senate Bill No.\_\_\_\_ or House Bill No. 5295(request no.  
8 04909'07 \*).

9           (c) Senate Bill No.\_\_\_\_ or House Bill No. 5296(request no.  
10 04910'07 \*).

11           (d) Senate Bill No.\_\_\_\_ or House Bill No. 5297(request no.  
12 04911'07 \*).

13           (e) Senate Bill No.\_\_\_\_ or House Bill No. 5298(request no.  
14 04912'07 \*).

15           (f) Senate Bill No.\_\_\_\_ or House Bill No. 5299(request no.  
16 04913'07 \*).

17           (g) Senate Bill No.\_\_\_\_ or House Bill No. 5300(request no.  
18 05435'07).

19           (h) Senate Bill No.\_\_\_\_ or House Bill No. 5301(request no.  
20 05436'07).

21           (i) Senate Bill No.\_\_\_\_ or House Bill No. 5302(request no.  
22 05437'07).

23           (j) Senate Bill No.\_\_\_\_ or House Bill No. 5303(request no.  
24 05438'07).