

SENATE SUBSTITUTE FOR
HOUSE BILL NO. 4455

A bill to amend 1961 PA 236, entitled
"Revised judicature act of 1961,"
(MCL 600.101 to 600.9947) by adding sections 3205c, 3205d, and
3205e; and to repeal acts and parts of acts.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 3205C. IF A BORROWER HAS CONTACTED A HOUSING COUNSELOR
2 UNDER SECTION 3205B BUT THE PROCESS HAS NOT RESULTED IN AN
3 AGREEMENT TO MODIFY THE MORTGAGE LOAN, THE BORROWER, HOUSING
4 COUNSELOR, OR THE PERSON DESIGNATED UNDER SECTION 3205A(1)(C) SHALL
5 CALCULATE A MODIFIED PAYMENT AMOUNT UNDER THE FDIC WORKOUT PROGRAM.
6 THE PERSON DESIGNATED UNDER SECTION 3205A(1)(C) SHALL PROVIDE THE
7 BORROWER WITH A COPY OF ANY CALCULATION MADE BY THE PERSON UNDER
8 THIS SUBSECTION.

9 SEC. 3205D. THE MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

1 SHALL DEVELOP THE LIST OF HOUSING COUNSELORS APPROVED BY THE UNITED
2 STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT OR BY THE
3 MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY WHO MAY PERFORM THE
4 DUTIES OF HOUSING COUNSELOR UNDER SECTIONS 3205A TO 3205C.

5 SEC. 3205E. SECTIONS 3205A TO 3205D ARE REPEALED EFFECTIVE 2
6 YEARS AFTER THE EFFECTIVE DATE OF THE AMENDATORY ACT THAT ADDED
7 THIS SECTION.

8 Enacting section 1. This amendatory act takes effect 30 days
9 after the date it is enacted into law.

10 Enacting section 2. This amendatory act does not take effect
11 unless all of the following bills of the 95th Legislature are
12 enacted into law:

13 (a) House Bill No. 4453.

14 (b) House Bill No. 4454.