

HOUSE BILL No. 4591

March 17, 2009, Introduced by Reps. Ebli, Simpson, Slavens, Liss and Barnett and referred to the Committee on Banking and Financial Services.

A bill to amend 2002 PA 660, entitled
"Consumer mortgage protection act,"
by amending sections 12 and 13 (MCL 445.1642 and 445.1643).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 12. (1) This act does not limit the authority of the
2 commissioner, the attorney general, or a county prosecutor to
3 enforce any law under which a person is chartered, organized,
4 licensed, registered, regulated, or otherwise authorized to do
5 business in this state.

6 (2) **THE RIGHTS CONFERRED BY THIS ACT ARE INDEPENDENT OF AND IN**
7 **ADDITION TO ANY OTHER RIGHTS UNDER STATE OR FEDERAL LAW.**

8 Sec. 13. ~~(1) No later than December 31, 2003, the office of~~
9 ~~financial and insurance services shall develop and make available~~
10 ~~to local units of government, financial institutions, and other~~

1 ~~interested persons 1 or more model programs for financial~~
 2 ~~education.~~

3 ~~—— (2) The program required under this section shall be designed~~
 4 ~~to teach personal financial management skills and the basic~~
 5 ~~principles involved with saving, borrowing, investing, and~~
 6 ~~protection against predatory and other fraudulent lending~~
 7 ~~practices. THIS ACT APPLIES TO ANY HOME LOAN OR OTHER TRANSACTIONS~~
 8 ~~GOVERNED BY THIS ACT CONCERNING REAL PROPERTY LOCATED IN THIS~~
 9 ~~STATE.~~

10 Enacting section 1. 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) Senate Bill No. ____ or House Bill No. 4592 (request no.
 14 01098'09).

15 (b) Senate Bill No. ____ or House Bill No. 4587 (request no.
 16 01099'09).

17 (c) Senate Bill No. ____ or House Bill No. 4585 (request no.
 18 01100'09).

19 (d) Senate Bill No. ____ or House Bill No. 4586 (request no.
 20 01101'09).

21 (e) Senate Bill No. ____ or House Bill No. 4593 (request no.
 22 01103'09).

23 (f) Senate Bill No. ____ or House Bill No. 4590 (request no.
 24 01104'09).

25 (g) Senate Bill No. ____ or House Bill No. 4589 (request no.
 26 01105'09).

27 (h) Senate Bill No. ____ or House Bill No. 4588 (request no.

1 01107'09).