



Senate Fiscal Agency
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BILL ANALYSIS



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House Bill 5794 (Substitute S-1 as reported)
Sponsor: Representative Mike Callton
House Committee: Financial Services
Senate Committee: Banking and Financial Institutions

CONTENT

The bill would amend Chapter 32 of the Revised Judicature Act, which pertains to foreclosure of a mortgage by advertisement, to refer to a "purchaser", rather than "mortgagor", in provisions concerning property inspection.

The Act allows a purchaser to inspect property after a foreclosure sale under Chapter 32. After the initial inspection, the purchaser may request the mortgagor to provide information on or evidence of the condition of the interior of any structure on the property. If the mortgagor refuses to do so within five days of receiving the request, the Act allows the mortgagor to schedule an inspection of the interior of any structure on the property. The bill instead would allow the purchaser to schedule an inspection.

The bill also would replace references to "executor" and "administrator" with "personal representative".

MCL 600.3238 et al.

Legislative Analyst: Jeff Mann

FISCAL IMPACT

The bill would have no fiscal impact on State and local government.

Date Completed: 12-10-14

Fiscal Analyst: Josh Sefton