

SENATE BILL No. 382

May 22, 2013, Introduced by Senators MARLEAU, BOOHER and RICHARDVILLE and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1961 PA 236, entitled
"Revised judicature act of 1961,"
(MCL 600.101 to 600.9947) by adding section 3206.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 3206. (1) A SERVICER OF A MORTGAGE OF PROPERTY LOCATED IN
2 THIS STATE SHALL COMPLY WITH 12 CFR 1024.38 TO 1024.41 WITH RESPECT
3 TO THE MORTGAGE. THIS SUBSECTION APPLIES TO SMALL SERVICERS EVEN AS
4 TO PROVISIONS OF 12 CFR 1024.38 TO 1024.41 THAT DO NOT APPLY TO
5 SMALL SERVICERS.

6 (2) THIS SECTION APPLIES TO PROCEEDINGS UNDER THIS CHAPTER IN
7 WHICH THE FIRST NOTICE UNDER SECTION 3208 IS PUBLISHED AFTER
8 JANUARY 9, 2014.

9 (3) AS USED IN THIS SECTION:

10 (A) "SERVICER" MEANS THAT TERM AS DEFINED IN 12 CFR 1024.2

11 (B) "SMALL SERVICER" MEANS A SERVICER THAT QUALIFIES AS A

1 **SMALL SERVICER UNDER 12 CFR 1026.41(E) (4) .**

2 Enacting section 1. This amendatory act does not take effect
3 unless all of the following bills of the 97th Legislature are
4 enacted into law:

5 (a) Senate Bill No. 380.

6

7 (b) Senate Bill No. 381.

8

9 (c) Senate Bill No. 382.

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