



Senate Fiscal Agency  
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House Bill 4694 (as reported without amendment)  
Sponsor: Representative Jack O'Malley  
House Committee: Financial Services  
Senate Committee: Insurance and Banking

### **CONTENT**

The bill would amend Article 9 (Secured Transactions) of the Uniform Commercial Code (UCC) to change references to a "correction statement" to an "information statement", and to require a filing office to accept certain financing statement forms approved by the International Association of Commercial Administrators and adopted by the Secretary of State (SOS) and any other form adopted by the SOS.

MCL 440.9520 et al.

Legislative Analyst: Stephen Jackson

### **FISCAL IMPACT**

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

Date Completed: 10-29-21

Fiscal Analyst: Joe Carrasco