



## HOUSE OF REPRESENTATIVES

### COMMITTEE ON FINANCIAL SERVICES

REP. DIANA FARRINGTON

CHAIR

## COMMITTEE MEETING MINUTES

Wednesday, October 30, 2019

12:00 PM

Room 307, House Office Building

The House Standing Committee on Financial Services was called to order by Chair Farrington.

The Chair requested attendance be called:

Present: Reps. Farrington, Schroeder, Sheppard, Bellino, Berman, Wakeman, Gay-Dagnogo, Wittenberg, Clemente, Stone, Whitsett.

Absent/Excused: None.

Representative Sheppard moved to adopt the meeting minutes from October 16, 2019. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 5146 and HB 5147 before the committee:

HB 5146 (Rep. Farrington) A bill to amend 1981 PA 125, entitled "The secondary mortgage loan act," by amending sections 1 and 2 (MCL 493.51 and 493.52), as amended by 2009 PA 77.

HB 5147 (Rep. Gay-Dagnogo) A bill to amend 1987 PA 173, entitled "Mortgage brokers, lenders, and servicers licensing act," by amending sections 1a and 2 (MCL 445.1651a and 445.1652), section 1a as amended by 2012 PA 442 and section 2 as amended by 2009 PA 76.

The following people submitted a card in support of HB 5146 and HB 5147, but did not wish to speak:

Nicole Nystrom, representing Quicken Loans.

Tab Jimmy, representing the Michigan Mortgage Lenders Association.

Karin Gyger, representing the Michigan Department of Insurance and Financial Services.

Representative Schroeder moved to refer House Bill No. 5146 to the committee on Ways and Means. The motion prevailed 11-0-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Schroeder, Sheppard, Bellino, Berman, Wakeman, Gay-Dagnogo, Wittenberg, Clemente, Stone, Whitsett.

Nays: None.

Pass: None.

Representative Schroeder moved to refer House Bill No. 5147 to the committee on Ways and Means. The motion prevailed 11-0-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Schroeder, Sheppard, Bellino, Berman, Wakeman, Gay-Dagnogo, Wittenberg, Clemente, Stone, Whitsett.

Nays: None.

Pass: None.

There being no further business before the committee, Rep. Diana Farrington adjourned the meeting at 12:06 PM.

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Representative Diana Farrington, Chair

Sondra Gordon

Committee Clerk

sgordon@house.mi.gov