

# HOUSE BILL No. 5304

October 11, 2007, Introduced by Reps. Bieda, Angerer, Miller, Simpson, Young, Byrnes, Clack, Melton, Johnson, Kathleen Law, Hopgood, Brown, Accavitti, Constan, Meisner, Valentine, Hammel, Tobocman, Robert Jones, Vagnozzi, Leland, Donigan and Dean and referred to the Committee on Banking and Financial Services.

A bill to amend 2003 PA 215, entitled  
"Credit union act,"  
(MCL 490.101 to 490.601) by adding section 425.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1           SEC. 425. (1) THE HOME LOAN PROTECTION ACT APPLIES TO A  
2 DOMESTIC CREDIT UNION. A DOMESTIC CREDIT UNION SHALL COMPLY WITH  
3 THE REQUIREMENTS OF THAT ACT IN CONNECTION WITH ANY HOME LOANS.

4           (2) IN ADDITION TO ANY PENALTIES AND REMEDIES PROVIDED BY THIS  
5 ACT, A DOMESTIC CREDIT UNION IS ALSO SUBJECT TO THE REMEDY AND  
6 PENALTY PROVISIONS OF THE HOME LOAN PROTECTION ACT FOR A VIOLATION  
7 OF SUBSECTION (1).

8           (3) AS USED IN THIS SECTION:

9           (A) "HOME LOAN" MEANS THAT TERM AS DEFINED IN SECTION 2 OF THE  
10 HOME LOAN PROTECTION ACT, MCL 445.1632.

11           (B) "HOME LOAN PROTECTION ACT" MEANS THE HOME LOAN PROTECTION

1 **ACT, 2002 PA 660, MCL 445.1631 TO 445.1642.**

2 Enacting section 1. This amendatory act does not take effect  
3 unless all of the following bills of the 94th Legislature are  
4 enacted into law:

5 (a) Senate Bill No.\_\_\_\_ or House Bill No. 5294 (request no.  
6 02456'07 \*).

7 (b) Senate Bill No.\_\_\_\_ or House Bill No. 5295 (request no.  
8 04909'07 \*).

9 (c) Senate Bill No.\_\_\_\_ or House Bill No. 5296 (request no.  
10 04910'07 \*).

11 (d) Senate Bill No.\_\_\_\_ or House Bill No. 5297 (request no.  
12 04911'07 \*).

13 (e) Senate Bill No.\_\_\_\_ or House Bill No. 5298 (request no.  
14 04912'07 \*).

15 (f) Senate Bill No.\_\_\_\_ or House Bill No. 5299 (request no.  
16 04913'07 \*).

17 (g) Senate Bill No.\_\_\_\_ or House Bill No. 5300 (request no.  
18 05435'07).

19 (h) Senate Bill No.\_\_\_\_ or House Bill No. 5301 (request no.  
20 05436'07).

21 (i) Senate Bill No.\_\_\_\_ or House Bill No. 5302 (request no.  
22 05437'07).

23 (j) Senate Bill No.\_\_\_\_ or House Bill No. 5303 (request no.  
24 05438'07).