



Senate Fiscal Agency
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BILL



ANALYSIS

Telephone: (517) 373-5383
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House Bill 5835 (Substitute S-1 as reported)
House Bill 5836 (Substitute S-1 as reported)
House Bill 5837 (as reported without amendment)
House Bill 5838 (Substitute S-1 as reported)
House Bill 5863 (Substitute S-1 as reported)
Sponsor: Representative Jeff Farrington (H.B. 5835)
Representative Nancy Jenkins (H.B. 5836)
Representative Kevin Cotter (H.B. 5837)
Representative Matt Huuki (H.B. 5838)
Representative Ray Franz (H.B. 5863)
House Committee: Banking and Financial Services
Senate Committee: Banking and Financial Institutions

CONTENT

House Bill 5835 (S-1) would repeal the Savings and Loan Act effective December 31, 2012.

House Bill 5836 (S-1) would amend Public Act 322 of 1978 (which authorizes financial institutions to make electronic funds transfer terminals available to their customers) to delete a provision defining a State savings and loan association.

House Bill 5837 would amend Public Act 43 of 1973 (which authorizes associations, institutions, and credit unions to process or handle food stamps) to add the word "former" before references to the Savings and Loan Act.

House Bill 5838 (S-1) would amend the Revised Judicature Act to delete provisions that 1) allow a debtor in bankruptcy to exempt an interest in shares held in a savings and loan (S&L) association from the bankruptcy estate and 2) exempt shares held in an S&L association from the property of a judgment debtor that is subject to levy and execution.

House Bill 5863 (S-1) would amend the Motor Vehicle Sales Finance Act to delete a reference to the Savings and Loan Act.

House Bills 5836 (S-1), 5837, 5838 (S-1), and 5863 (S-1) are tie-barred to House Bill 5835 and would take effect on December 31, 2012.

MCL 491.102-491.1202 (H.B. 5835)
488.2 (H.B. 5836)
400.171 (H.B. 5837)
600.5451 & 600.6023 (H.B. 5838)
492.136 (H.B. 5863)

Legislative Analyst: Suzanne Lowe

FISCAL IMPACT

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

Date Completed: 12-3-12

Fiscal Analyst: Josh Sefton

[floor/hb5835](#)

Bill Analysis @ www.senate.michigan.gov/sfa

This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.