



## HOUSE OF REPRESENTATIVES

### COMMITTEE ON FINANCIAL SERVICES

REP. DIANA FARRINGTON

CHAIR

## COMMITTEE MEETING MINUTES

Wednesday, May 26, 2021

12:00 PM

Room 327, House Office Building

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

The Chair requested attendance be called:

Present: Reps. Farrington, Wakeman, Griffin, Reilly, O'Malley, Carra, Clemente, Camilleri, Rogers, Scott, Young.

Absent: None.

Excused: None.

Representative O'Malley moved to adopt the meeting minutes from May 19, 2021. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 4828 before the committee:

HB 4828 (Rep. Clemente)

A bill to amend 2005 PA 244, entitled "Deferred presentment service transactions act," by amending section 51 (MCL 487.2171).

The following people submitted a card in support of HB 4828, but did not wish to speak:

Ross Yednock, representing the Michigan Department of Insurance and Financial Services.

Peter Ruark, representing the Michigan League for Public Policy.

Patricia Herndon, representing the Michigan Bankers Association.

Representative Wakeman moved to adopt substitute (H-1) to HB 4828. The motion prevailed 10-0-1:

### FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, Reilly, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: None.

Pass: Rep. Carra.

Representative Rogers moved to report out HB 4828 with recommendation, as substitute (H-1). The motion prevailed 9-1-1:

**FAVORABLE ROLL CALL**

Yeas: Reps. Farrington, Wakeman, Griffin, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Rep. Carra.

Pass: Rep. Reilly.

The Chair laid HB 4694 before the committee:

HB 4694 (Rep. O'Malley)

A bill to amend 1962 PA 174, entitled "Uniform commercial code," by amending sections 9520, 9521, and 9525 (MCL 440.9520, 440.9521, and 440.9525), section 9520 as amended by 2008 PA 383, section 9521 as amended by 2012 PA 88, and section 9525 as amended by 2016 PA 229.

Representative O'Malley moved to report out HB 4694 with recommendation. The motion prevailed 11-0-0:

**FAVORABLE ROLL CALL**

Yeas: Reps. Farrington, Wakeman, Griffin, Reilly, O'Malley, Carra, Clemente, Camilleri, Rogers, Scott, Young.

Nays: None.

Pass: None.

The Chair laid HB 4812 before the committee:

HB 4812 (Rep. Alexander)

A bill to amend 1893 PA 206, entitled "The general property tax act," by amending section 27 (MCL 211.27), as amended by 2019 PA 116.

The following people submitted a card with a neutral position on HB 4812, but did not wish to speak:

Judy Allen, representing the Michigan Townships Association.

Chris Hackbarth, representing the Michigan Municipal League.

Peter Morman, representing the Michigan Department of Treasury.

The following person submitted a card in support of HB 4812, but did not wish to speak:

Sandy Pearson, representing Habitat for Humanity.

Representative Griffin moved to adopt substitute (H-1) to HB 4812. The motion prevailed 9-1-1:

**FAVORABLE ROLL CALL**

Yeas: Reps. Farrington, Wakeman, Griffin, Reilly, O'Malley, Clemente, Camilleri, Scott, Young.

Nays: Rep. Carra.

Pass: Rep. Rogers.

Representative Clemente moved to report out HB 4812 with recommendation, as substitute (H-1). The motion prevailed 8-2-1:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, O'Malley, Clemente, Camilleri, Scott, Young.

Nays: Reps. Reilly, Carra.

Pass: Rep. Rogers.

The Chair laid HB 4618 and HB 4619 before the committee:

HB 4618 (Rep. Haadsma)	A bill to amend 1998 PA 434, entitled "Uniform voidable transactions act," by amending sections 1, 4, 5, and 10 (MCL 566.31, 566.34, 566.35, and 566.40), as amended by 2016 PA 552.
HB 4619 (Rep. Haadsma)	A bill to amend 2008 PA 148, entitled "Personal property trust perpetuities act," by amending sections 2 and 3 (MCL 554.92 and 554.93), as amended by 2012 PA 484.

Representative Haadsma, testified in support of HB 4618 and HB 4619.

James Spica and Robert Tiplady, representing the Probate and Estate Planning Section of the State Bar of Michigan, testified in support of HB 4618 and HB 4619.

The following people submitted a card with no position on HB 4618, but did not wish to speak:

Haleigh Krombeen, representing the Michigan Credit Union League.

Patricia Herndon, representing the Michigan Bankers Association.

Paul Anderson and Peter Lemmer, representing Greenstone Farm Credit Services, gave an overview presentation to the committee. Questions and discussion followed.

There being no further business before the committee, Rep. Diana Farrington adjourned the meeting at 12:59 PM.

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Representative Diana Farrington, Chair

Edward Sleeper  
Committee Clerk  
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