

MINUTES OF THE COMMITTEE ON FINANCIAL SERVICES

February 12, 2014

12:00 p.m.

Room 326 House Office Building

Vice-Chair Somerville called the meeting to order.

Present were: Rep. Callton, Somerville, Farrington, Pettalia, Kelly, Johnson, Nathan, Stanley, Lane, Lamonte, Oakes,

Absent and excused: Rep. Lyons

Rep. Farrington moved to excuse the member that was absent. The motion prevailed.

Rep. Farrington moved to approve the minutes of the meeting held January 29, 2014. The motion prevailed.

Vice-Chair Somerville laid before the Committee HB 5277 – Callton – Civil procedure; foreclosure; property inspections during redemption period; revise procedures for.

Vice-Chair Somerville recognized Rep. Callton to explained HB 5277.

Vice-Chair Somerville recognized Nick Wake from Rep. Callton's office to answer questions by members of the Financial Services Committee.

The following person testified in opposition to interior inspections and rebuttable presumptions about liability for damage contained in HB 5277.

Lorry Brown representing the Michigan Poverty Law Program

The following person testified in opposition to all provisions on interior inspections contained in HB 5277.

Tracie Coffman representing the Michigan Foreclosure Task Force

The following person testified on HB 5277 but had no position on the bill.

Tim Hughes representing the UAW

The following people filled out testimony cards in support of HB 5277 but did not want to testify.

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Murray Brown representing the Michigan Mortgage Lenders Association
Brian Westrin representing the Michigan Realtors Association
Kievan Marian representing the Michigan Credit Union League
Jason Puscas representing the Detroit Regional Chamber
Judi Sullivan representing Community Bankers of Michigan
Patricia Herndon representing the Michigan Bankers Association

The following person filled out a testimony card stating a neutral position on HB 5277 but did not want to testify.

Jessica AcMoody representing the Community Economic Development Association of Michigan

With no further business to come before the Committee Vice-Chair Somerville adjourned the meeting, the time being 12:40 p.m.

Representative Pat Somerville, Vice-Chair

Mary Lou Terrien, Clerk