

MINUTES OF THE COMMITTEE ON FINANCIAL SERVICES

May 7, 2014

12:00 p.m.

Room 326 House Office Building

Chair Callton called the meeting to order.

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

Absent and excused were Rep. Nathan, Stanley.

Rep. Farrington moved to approve the minutes of the meeting held on April 30, 2014. The motion prevailed.

Rep. Lamonte moved to excuse the absent members. The motion prevailed.

Chair Callton laid before the Committee SB 664 – Kowall – Consumer credit; debt management; debt management act; make general revisions.

Chair Callton recognized Senator Kowall to explain SB 664.

Chair Callton recognized Rick Bialobrzkeski representing Green Path who testified in support of SB 664.

The following person filled out a testimony card in support of SB 664 but did not want to testify.

David Worthams representing the Michigan Bankers Association

The following person filled out a testimony card stating no position on SB 664 and did not want to testify.

Jenita Moore representing the Michigan Department of Insurance and Financial Services

With no further business to come before the Committee, Chair Callton adjourned the meeting, the time being 12:10 p.m.

Representative Mike Callton, Chair

Mary Lou Terrien, Clerk