

SENATE BILL NO. 253

April 09, 2019, Introduced by Senator LUCIDO and referred to the Committee on Judiciary and Public Safety.

A bill to amend 1846 RS 81, entitled
"Of fraudulent conveyances and contracts, relative to goods,
chattels, and things in action,"
by amending section 2 (MCL 566.132), as amended by 1992 PA 245.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 2. (1) In the following cases an agreement, contract, or
2 promise is void unless that agreement, contract, or promise, or a
3 note or memorandum of the agreement, contract, or promise, is in
4 writing and signed with an authorized signature by the party to be



1 charged with the agreement, contract, or promise:

2 (a) An agreement that, by its terms, is not to be performed
3 within 1 year from the making of the agreement.

4 (b) A special promise to answer for the debt, default, or
5 misdoings of another person.

6 (c) An agreement, promise, or undertaking made upon
7 consideration of marriage, except mutual promises to marry.

8 (d) A special promise made by a personal representative to
9 answer damages out of his or her own estate.

10 (e) An agreement, promise, or contract to pay a commission for
11 or upon the sale of an interest in real estate.

12 (f) An assignment of things in action, whether intended as a
13 transfer for sale, for security, or otherwise.

14 (g) An agreement, promise, contract, or warranty of cure
15 relating to medical care or treatment. This subdivision does not
16 affect the right to sue for malpractice or negligence.

17 (2) ~~An~~ **A person shall not bring an** action ~~shall not be brought~~
18 against a financial institution to enforce any of the following
19 promises or commitments of the financial institution unless the
20 promise or commitment is in writing and signed with an authorized
21 signature by the financial institution:

22 (a) A promise or commitment to lend money, grant or extend
23 credit, or make any other financial accommodation.

24 (b) A promise or commitment to renew, extend, modify, or
25 permit a delay in repayment or performance of a loan, extension of
26 credit, or other financial accommodation.

27 (c) A promise or commitment to waive a provision of a loan,
28 extension of credit, or other financial accommodation.

29 **(3) A person shall not bring an action to enforce an**



1 agreement, promise, or contract to pay a commission for or upon the
2 sale of an interest in real estate against the owner or purchaser
3 of the real estate unless the agreement, promise, or contract is in
4 writing signed by the party to be charged.

5 (4) ~~(3)~~ As used in ~~subsection (2)~~, **this section**, "financial
6 institution" means a state or national chartered bank, a state or
7 federal chartered savings bank or savings and loan association, a
8 state or federal chartered credit union, a person licensed or
9 registered under the mortgage brokers, lenders, and servicers
10 licensing act, ~~Act No. 173 of the Public Acts of 1987, being~~
11 ~~sections 1987 PA 173, MCL 445.1651 to 445.1683 of the Michigan~~
12 ~~Compiled Laws, 445.1684, or Act No. 125 of the Public Acts of 1981,~~
13 ~~being sections~~ **the secondary mortgage loan act, 1981 PA 125, MCL**
14 ~~493.51 to 493.81, of the Michigan Compiled Laws, or an affiliate or~~
15 subsidiary thereof.

