

SENATE BILL No. 714

October 16, 2001, Introduced by Senator GARCIA and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1981 PA 125, entitled
"The secondary mortgage loan act,"
(MCL 493.51 to 493.81) by adding section 24a.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 24A. A LICENSEE IS SUBJECT TO AND SHALL COMPLY WITH
2 ALL OF THE REQUIREMENTS OF THE MICHIGAN PREDATORY LENDING PRAC-
3 TICES ACT.