

SENATE BILL No. 492

May 15, 2003, Introduced by Senators BARCIA, SANBORN, KUIPERS, BASHAM, SCHAUER, HAMMERSTROM, LELAND, THOMAS, CLARK-COLEMAN, BRATER, CLARKE, SCOTT, SWITALSKI, TOY, JACOBS and JELINEK and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1950 (Ex Sess) PA 27, entitled
"Motor vehicle sales finance act,"
by amending section 36 (MCL 492.136).

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 36. This act shall not affect or impair a business
2 conducted lawfully under ~~Act No. 21 of the Public Acts of 1939,~~
3 ~~as amended, being sections 493.1 to 493.26 of the Michigan~~
4 ~~Compiled Laws, Act No. 319 of the Public Acts of 1969, as~~
5 ~~amended, being sections 487.301 to 487.598 of the Michigan~~
6 ~~Compiled Laws, Act No. 156 of the Public Acts of 1964, as~~
7 ~~amended, being sections 489.501 to 489.920 of the Michigan~~
8 ~~Compiled Laws or Act No. 285 of the Public Acts of 1925, as~~
9 ~~amended, being sections 490.1 to 490.65 of the Michigan Compiled~~
10 ~~Laws~~ the regulatory loan act, 1939 PA 21, MCL 493.1 to 493.24,
11 the banking code of 1999, 1999 PA 276, MCL 487.11101 to

1 487.15105, the savings and loan act of 1980, 1980 PA 307, MCL
2 491.102 to 491.1202, or the credit union act.

3 Enacting section 1. This amendatory act does not take
4 effect unless Senate Bill No. 496
5 of the 92nd Legislature is enacted into
6 law.