

INCREASE CONSIDERATION FOR TENANT REFERRALS

House Bill 4693 as introduced Sponsor: Rep. Steven Johnson Committee: Regulatory Reform Complete to 6-14-21 Phone: (517) 373-8080 http://www.house.mi.gov/hfa

Analysis available at http://www.legislature.mi.gov

SUMMARY:

House Bill 4693 would amend the Occupational Code to increase the maximum amount of rent that may be given by a landlord, and accepted by a tenant, for a referral of a prospective tenant without becoming a real estate transaction or payment of real estate commissions.

Currently, the code limits the amount of consideration that may be offered by a property owner or his or her agent to an existing tenant, and limits the amount an existing tenant may accept, to not more than one-half month of rent for a referral of a prospective tenant.

The bill would increase the maximum amount of rent offered or accepted for referrals to no more than one month's rent.

MCL 339.2512b

FISCAL IMPACT:

House Bill 4693 would not have an appreciable fiscal impact on any unit of state or local government.

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[■] This analysis was prepared by nonpartisan House Fiscal Agency staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.