

SENATE BILL No. 772

October 23, 2001, Introduced by Senators LELAND, PETERS, DINGELL, MILLER, SMITH, EMERSON, HART, KOIVISTO and DE BEAUSSAERT and referred to the Committee on Banking and Financial Institutions.

A bill to amend 1987 PA 173, entitled
"Mortgage brokers, lenders, and servicers licensing act,"
(MCL 445.1651 to 445.1684) 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.