



**House
Legislative
Analysis
Section**

House Office Building, 9 South
Lansing, Michigan 48909
Phone: 517/373-6466

SURETY COMPANIES

**Senate Bill 494 (Substitute H-1)
Sponsor: Sen. Bill Bullard, Jr.**

Addendum to SFA Analysis (10-18-01)

**Senate Committee: Financial Services
House Committee: Insurance and
Financial Services**

ADDENDUM TO SENATE FISCAL AGENCY ANALYSIS OF SB 494 DATED 6-20-01:

HOUSE COMMITTEE ACTION:

The substitute bill adopted by the Insurance and Financial Services Committee added a tie-bar to the bill; Senate Bill 494 could not take effect unless House Bill 4811 also were enacted. House Bill 4811, which is waiting action on the House floor, would replace references to Chapter 78 of the Insurance Code (which was repealed by Public Act 303 of 1989) with references to Chapter 81, which treats the same subject matter.

POSITIONS:

The Office of Financial and Insurance Services (OFIS) supports the bill. (10-17-01)

Senate Bill 494 (10-18-01)

Analyst: S. Stutzky

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