



Senate Fiscal Agency  
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## BILL ANALYSIS



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House Bill 6618 (as passed by the House)  
Sponsor: Representative Virgil Smith  
House Committee: Banking and Financial Services  
Senate Committee: Banking and Financial Institutions

Date Completed: 12-2-08

**CONTENT**

The bill would amend the sentencing guidelines in the Code of Criminal Procedure to delete a reference to a licensing violation of the Secondary Mortgage Loan Act. Under the Code, the offense is a Class H felony against the public trust with a statutory maximum of three years.

The bill is tie-barred to Senate Bill 1552, which would amend the Secondary Mortgage Loan Act to prohibit certain employees or agents of a licensee or registrant from performing services of a secondary mortgage loan officer unless they registered or otherwise complied with the requirements of the bill; reduce the maximum term of imprisonment for making secondary mortgage loans without a license from three years to one year, increase the maximum fine from \$5,000 to \$15,000, and extend the penalty to acting without a registration; and make other changes to the Act.

MCL 777.14p

Legislative Analyst: Craig Laurie

**FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: Lindsay Hollander

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This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.