

HOUSE BILL No. 5863

September 11, 2012, Introduced by Rep. Franz and referred to the Committee on Banking and Financial Services.

A bill to amend 1950 (Ex Sess) PA 27, entitled
"Motor vehicle sales finance act,"
by amending section 36 (MCL 492.136), as amended by 2003 PA 221.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 36. This act shall not affect or impair a business
2 conducted lawfully under the regulatory loan act, 1939 PA 21, MCL
3 493.1 to 493.24, the banking code of 1999, 1999 PA 276, MCL
4 487.11101 to 487.15105, the savings and loan act of 1980, **FORMER**
5 1980 PA 307, ~~MCL 491.102 to 491.1202~~, or the credit union act, **2003**
6 **PA 215, MCL 490.101 TO 490.601.**

7 Enacting section 1. This amendatory act takes effect December
8 31, 2012.

9 Enacting section 2. This amendatory act does not take effect
10 unless Senate Bill No.____ or House Bill No.____ (request no.

1 04504'11) of the 96th Legislature is enacted into law.