

# HOUSE BILL NO. 4605

June 10, 2025, Introduced by Reps. Morgan, Pohutsky, Rheingans, McFall, Hoskins, Wooden, Wilson, Hope, Dievendorf, Byrnes, Price, Andrews, Rogers, Tsernoglou, Coffia, Skaggs, Weiss, Brixie, Glanville, Conlin, Mentzer, Foreman, Longjohn, McKinney, MacDonell, Scott and Wegela and referred to Committee on Government Operations.

A bill to amend 1939 PA 21, entitled  
"Regulatory loan act,"  
by amending section 17 (MCL 493.17), as amended by 2001 PA 270.

## **THE PEOPLE OF THE STATE OF MICHIGAN ENACT:**

1       Sec. 17. (1) An assignment of, or order for payment of,  
2 salary, wages, commissions, or other compensation for services,  
3 earned or to be earned, given to secure a loan made by a licensee  
4 under this act, ~~shall~~**is** not ~~be~~ valid. A chattel mortgage or other  
5 lien on household goods then in the possession and use of ~~the~~**a**

1 borrower ~~shall-is~~ not ~~be~~-valid unless it is in writing and signed  
2 in person by the borrower.

3 (2) If ~~the-a~~ borrower is married, a chattel mortgage or other  
4 lien on household goods ~~shall-is~~ not ~~be~~-valid unless it is signed  
5 in person by both ~~husband and wife.~~ **spouses**. The written assent of  
6 a spouse under this section ~~shall-is~~ not ~~be~~-required when ~~husband~~  
7 ~~and wife~~-**the spouses** have been living separate and apart for a  
8 period of not less than 5 months before the making of the chattel  
9 mortgage or other lien.

10 Enacting section 1. This amendatory act does not take effect  
11 unless Senate Joint Resolution \_\_\_\_ (request no. S00781'25) or  
12 House Joint Resolution F (request no. H00781'25) of the 103rd  
13 Legislature becomes a part of the state constitution of 1963 as  
14 provided in section 1 of article XII of the state constitution of  
15 1963.