



MBA Advocacy Report

Michigan Bankers Association • 517-485-3600

507 South Grand Avenue • Lansing, MI 48933

January 21, 2005

Your Comments Needed on CRA Threshold

The OTS issued a proposal that would reduce regulatory burden as it relates to the Community Reinvestment Act. We believe it is important that as many banks and savings associations as possible submit letters supporting the agency. Even if your bank is not regulated by OTS, we need to send the message that the OTS is taking the right steps. A draft letter is attached to this Advocacy Report. Please help our industry by emailing the letter to regs.comments@ots.treas.gov. Add your name, phone number, and bank name to the bottom and email it by next **Monday, January 24**. Thank you!

2004 Public Acts Available

Governor Granholm has disposed of all bills sent to her late last year. See the attached list of 2004 Public Acts that may affect the banking industry. For more information on any of them, please contact [Matt Hanley](#) at the MBA.

Governor Vetoes Motorcycle Dealer Bill

The governor exercised her ability to “pocket veto” a bill by not signing legislation that would have regulated motorcycle dealers under the Motor Vehicle Sales Finance Act. Had the bill been signed, bank loans on motorcycles would have gone on MVSFA paper (rather than Retail Installment Sales Act paper) and banks would have been subject to different document preparation fees and disclosure requirements.

Property Tax Foreclosure Notices Published

Bankers should keep an eye out in their local newspapers for lists of properties eligible for foreclosure in their areas. Under state law, properties with unpaid taxes for 2002 and prior years are eligible for foreclosure in the coming months. But there are still opportunities for persons with an interest in these properties to redeem them by paying the back taxes and other charges.

Michigan House Establishes Banking Committee

Leaders in the House have decided to create a committee on Banking and Financial Services to handle legislation of interest to our industry. In recent years, banking bills have generally gone to the Commerce Committee, which had jurisdiction over a wide range of business issues. The chair and members of the 9-person committee are expected to be named shortly.

OFIS Names New Securities Manager

Commissioner Linda Watters has named Linda Cena her agency's new Securities Manager. As Securities Manager for OFIS, Ms. Cena will be responsible for the overall direction, development, management and evaluation of the Securities section of OFIS. For more information, [click here](#).

OFIS Cracks Down on Securities Fraud

On the heels of a cease and desist order, OFIS will conduct a hearing to determine whether Vazilyn Poinsetta & Associates, Inc. (VPA) of Southfield and Vazilyn Poinsetta, its President, should be barred from acting as a registered investment advisor in Michigan. [Click here](#) for more information.

Look for MiBankPAC soon!

The 2005 MiBankPAC Campaign will be launched soon! Our goal this year is \$250,000; that's an increase of over 10% from last year's goal. So watch for your opportunity to help us build strong relationships early for another monumental election in 2006!

If you are interested in past issues of the Advocacy Report –
[click here](#).

FOR MORE INFORMATION, or if you have any questions about any items mentioned in this report, please contact [Matt Hanley](#) at (517) 342-9068.

