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GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF INSURANCE AND FINANCIAL SERVICES
LANSING

ANNETTE E. FLOOD
DIRECTOR

Memorandum

DATE: January 12, 2015

TO: Debt Management Licensees and Interested Parties

FROM: Mark W. Weigold, Director
Consumer Finance Section

SUBJECT: Debt Management Act Amended

Governor Snyder signed SB 664 on December 16, 2014. The assigned public act number is PA 362. A link to PA 362 can be found at:

<http://www.legislature.mi.gov/documents/2013-2014/publicact/pdf/2014-PA-0362.pdf>

PA 362 takes effect on March 16, 2015 and amends the Debt Management Act. You can read all information including language from when it was introduced to summaries and analysis by clicking on:

[http://www.legislature.mi.gov/\(S\(oi4g2445qcpafi45xtk02p55\)\)/mileg.aspx?page=getObject&objectName=2013-SB-0664](http://www.legislature.mi.gov/(S(oi4g2445qcpafi45xtk02p55))/mileg.aspx?page=getObject&objectName=2013-SB-0664)

Additional information regarding this matter will be forthcoming as it develops.

Licensees should consult with their legal counsel to determine how these amendments impact their business practices.