

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 665

Relating to: payday loan providers and granting rule-making authority.

By Representatives Jeskewitz, M. Lehman, Musser, Boyle, Taylor, Owens, Ziegelbauer, Hahn, Gronemus, Olsen, Plouff, Van Roy, Gielow, Berceau, Ott, Gunderson and Powers; cosponsored by Senators Schultz and Stepp.

November 13, 2003 Referred to Committee on Financial Institutions.

January 13, 2004 **PUBLIC HEARING HELD**

Present: (11) Representatives Montgomery, Freese, Kreibich, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, Shilling and Zepnick.
Absent: (5) Representatives J. Fitzgerald, Wieckert, A. Williams, Taylor and Molepske.

Appearances For

- Scott Hendrickson, customer of payday loans, Sturgeon Bay
- Greg Baer, WI Deferred Deposit Association, Appleton
- Peg Partenfelder-Moede, WI Association of Mortgage Brokers, Madison
- John Rabenold, Community Financial Services Association of America, Cincinnati, OH
- Margaret Milkie, Mister Money, Green Bay
- Representative Sue Jeskewitz, 24th Assembly District
- Ed Bublitz, Consumer of payday loan, Madison
- Cassie Hoertsch, Casual Cash, Sturgeon Bay
- Candy Haslam, Casual Cash, Sturgeon Bay

Appearances Against

- Mary Fons, Public Interest Law Section -State Bar of WI, Madison
- Steve Meili, UW Law School Consumer Law Clinic, Madison
- Katherine Teitgen, UW Law School Consumer Law Clinic, Madison
- James Walrath, Legal Aid Milwaukee, Milwaukee

Appearances for Information Only

- Senator Julie Lassa, 24th Senate District
- Lorrie Keating Heinenmann, DFI, Madison

- Georgia Maxwell , WI Credit Union League, Pewaukee

Registrations For

- Beth McInnis, Advance America, Spartanburg, SC
- David Haslam, Casual Cash, Sturgeon Bay
- Sue Moline Larson, Lutheran Office for Public Policy WI, Madison
- Candi Whitman, Check Advance, Columbus
- Pat Philipsek, Amens Cash Advance Center, Madison
- Ken Miller, First Payday Loans of Wisconsin, LLC, Champaign, IL
- Cindy Jenkins, Venture Services, Chattanooga, TN
- Derrick Bushman, Xpress Cash Management, Hatley, WI
- Matt Mitchell, QC Financial Services Inc, Chicago, IL
- Vicki Gamroth, Check Advance, Wisconsin Rapids, WI
- Marcia Budde, Check Advance, Portage, WI
- Angela Hewitt, Check Advance, Wisconsin Rapids, WI
- Denise Adams, Check Into Cash, Oshkosh, WI
- Kevin Dabney, Speedy Loan, West Allis, WI
- Wendi Evans, Check Advance, Endeavor
- Chris Fulk, Check Into Cash, Marion, IA
- Kristie Villalpando, Check Into Cash, Racine

Registrations Against

- None.

January 21, 2004

EXECUTIVE SESSION HELD

Present: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Nischke, Richards, Sherman, A. Williams, Shilling, Zepnick, Taylor and Molepske.

Absent: (1) Representative Towns.

Moved by Representative Freese, seconded by Representative Shilling that **Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Nischke, Richards, Sherman, A. Williams, Shilling, Zepnick, Taylor and Molepske.

Noes: (0) None.

Absent: (1) Representative Towns.

ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION
RECOMMENDED, Ayes 15, Noes 0

Moved by Representative J. Fitzgerald, seconded by
Representative Kerkman that **Assembly Bill 665** be recommended
for passage as amended.

Ayes: (15) Representatives Montgomery, J. Fitzgerald,
Freese, Kreibich, Wieckert, Townsend,
Kerkman, Nischke, Richards, Sherman, A.
Williams, Shilling, Zepnick, Taylor and
Molepske.

Noes: (0) None.

Absent: (1) Representative Towns.

PASSAGE AS AMENDED RECOMMENDED, Ayes 15, Noes 0

Rose Smyrski
Committee Clerk