



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2005 Senate Bill 571**

**Senate Amendment 1**

*Memo published:* February 23, 2006

*Contact:* Dan Schmidt, Senior Analyst (267-7251)

*2005 Senate Bill 571* establishes a new subchapter of property crimes against financial institutions. The bill defines a financial institution as a bank, a savings bank, a savings and loan association, a trust company, a credit union, or a company that controls one of these organizations.

*Senate Amendment 1* adds mortgage bankers and mortgage brokers to the definition of financial institutions who are covered under the bill. The amendment also adds the intent to defraud to the bill's prohibition on bribery involving a financial institution.

Senate Amendment 1 was adopted on a vote of Ayes, 7; Noes, 0, and 2005 Senate Bill 571 was recommended for passage by the Senate Committee on Housing and Financial Institutions on a vote of Ayes, 6; Noes, 1, on February 21, 2006.

DWS:ksm