

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 1037

Relating to: shareholders of service corporations that carry on the profession of certified public accounting; authority of the Division of Banking over loan companies and insurance premium finance companies; regulation of insurance premium finance companies, mortgage bankers, loan originators, and mortgage brokers; and requirements applicable to consumer loans secured by liens on residential real estate or mobile homes.

By Representative Hundertmark; cosponsored by Senator Stepp.

February 20, 2006 Referred to Committee on Financial Institutions.

February 22, 2006 **PUBLIC HEARING HELD**

Present: (15) Representatives Hundertmark, Lamb, Freese, Kreibich, Wieckert, Townsend, J. Fitzgerald, Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick, Molepske and Fields.

Absent: (0) None.

Appearances For

- Carrie Templeton, Madison — DFI
- Michael Vaughan — Wisconsin Institute of CPAs

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Jean Hundertmark, Clintonville — Representative , Lead Author
- Jeremy Shepherd, Madison — WI Bankers Association
- Daryll Lund, Madison — Community Bankers of Wisconsin

Registrations Against

- None.

February 22, 2006 **EXECUTIVE SESSION HELD**

Present: (15) Representatives Hundertmark, Lamb, Freese, Kreibich, Wieckert, Townsend, J. Fitzgerald, Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick, Molepske and Fields.

Absent: (0) None.

Moved by Representative J. Fitzgerald, seconded by Representative Kleefisch that **Assembly Bill 1037** be recommended for passage.

Ayes: (15) Representatives Hundertmark, Lamb, Freese, Kreibich, Wieckert, Townsend, J. Fitzgerald, Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick, Molepske and Fields.

Noes: (0) None.

PASSAGE RECOMMENDED, Ayes 15, Noes 0

Jason Rostan
Committee Clerk