

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 447

Relating to: payday loan providers, providing an exemption from emergency rule procedures, granting rule-making authority, and providing a penalty.

By Representatives Jorgensen, Fields, Zepnick, Colon, Pope-Roberts, Schneider, Benedict and Berceau; cosponsored by Senators Lehman and Taylor.

September 25, 2009 Referred to Committee on Financial Institutions.

October 7, 2009 **PUBLIC HEARING HELD**

Present: (11) Representatives Fields, Smith, Barca, Zepnick, Hixson, Garthwaite, Newcomer, Kaufert, Huebsch, Davis and Kramer.
Absent: (0) None.

Appearances For

- Andy Jorgensen, Fort Atkinson — Rep.

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Josh Zepnick, Milwaukee — Rep.
- Lindsay Krumsee — WI Credit Union League
- Ken Eiden — Prospera Credit Union

Registrations Against

- None.

Registrations for Information Only

- None.

February 10, 2010 **EXECUTIVE SESSION HELD**

Present: (11) Representatives Fields, Smith, Barca, Zepnick, Hixson, Garthwaite, Newcomer, Kaufert, Huebsch, Davis and Kramer.

Absent: (0) None.

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

Ayes: (6) Representatives Fields, Smith, Barca, Zepnick, Hixson and Garthwaite.
Noes: (5) Representatives Newcomer, Kaufert, Huebsch, Davis and Kramer.

ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION
RECOMMENDED, Ayes 6, Noes 5

Moved by Representative Smith, seconded by Representative Zepnick that **Assembly Bill 447** be recommended for passage as amended.

Ayes: (6) Representatives Fields, Smith, Barca, Zepnick, Hixson and Garthwaite.
Noes: (5) Representatives Newcomer, Kaufert, Huebsch, Davis and Kramer.

PASSAGE AS AMENDED RECOMMENDED, Ayes 6, Noes 5

Lori Youngman
Committee Clerk