Senate

Record of Committee Proceedings

Committee on Economic Development

Senate Bill 692

Relating to: an income and franchise tax credit for investments in a community development financial institution and granting rule-making authority.

By Senators Lassa, Taylor and Schultz; cosponsored by Representatives Hilgenberg, Garthwaite, Molepske Jr., Fields, Zigmunt, Berceau, Vruwink, Brooks, Barca, Sinicki, Pasch, Richards, Schneider, Clark and Pope-Roberts.

April 16, 2010 Referred to Committee on Economic Development.

April 19, 2010 **PUBLIC HEARING HELD**

Present: (7) Senators Lassa, Lehman, Vinehout, Kreitlow, Kanavas, Darling and Leibham.

Absent: (0) None.

Appearances For

- Steve Hilgenberg Rep., 51st Assembly District
- LuAnn Quelle, Madison Forward Community Investments
- Salli Martyneah, Madison Forward Community Investments
- Ruth Rohlich, Madison Wisconsin Womens Business Initiative Corporation
- Annette Miller, Madison WWBIC/FCI
- Joanne Holland, Madison Access Community Health Centers
- Sam McGovern-Rowen, Milwaukee Northwest Side Community Development
- Edward Lee, Madison Urban League of Greater Madison

Appearances Against

• None.

Appearances for Information Only

• None.

Registrations For

• None.

Registrations Against

• None.

Registrations for Information Only

• None.

April 19, 2010 **EXECUTIVE SESSION HELD**

Present: (7) Senators Lassa, Lehman, Vinehout, Kreitlow,

Kanavas, Darling and Leibham.

Absent: (0) None.

Moved by Senator Kreitlow, seconded by Senator Lassa that **Senate Amendment a2307** be recommended for introduction and adoption.

Ayes: (7) Senators Lassa, Lehman, Vinehout, Kreitlow,

Kanavas, Darling and Leibham.

Noes: (0) None.

INTRODUCTION AND ADOPTION OF SENATE AMENDMENT A2307 RECOMMENDED, Ayes 7, Noes 0

Moved by Senator Kreitlow, seconded by Senator Lehman that **Senate Bill 692** be recommended for passage as amended.

Ayes: (7) Senators Lassa, Lehman, Vinehout, Kreitlow, Kanavas, Darling and Leibham.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 7, Noes 0

Mark Knickelbine Committee Clerk