

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 490

Relating to: the laws of trusts, the Uniform Trust Code, the Uniform Principal and Income Act, powers of appointment, and changes to estate recovery and divestment provisions relating to public assistance programs.

By Representative Sanfelippo; cosponsored by Senators Farrow and Risser.

November 04, 2013 Referred to Committee on Financial Institutions

November 06, 2013 **Public Hearing Held**

Present: (13) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kaufert, Marklein, Weininger, Born, Hintz, Zepnick, Young, Genrich and Sargent.

Absent: (1) Representative Kramer.

Excused: (1) Representative Richards.

Appearances For

- Rep. Joe Sanfelippo - Wisconsin State Assembly
- Victor Schultz - Wisconsin Bankers Association
- Adam Wiensch - Chair - State Bar of Wisconsin's Real Property, Probate & Trust Law Section Study Group

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Sen. Paul Farrow - Wisconsin State Senate
- Sandy Lonergan - Elder Law Section - State Bar of Wisconsin
- Jay Risch - Wisconsin Bankers Association
- Sen. Fred Risser - Wisconsin State Senate
- Shannon Schlueter - Community Bankers of Wisconsin

Registrations Against

- None.

Registrations for Information Only

- None.

November 07, 2013 **Executive Session Held**

Present: (13) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kramer, Kaufert, Marklein, Weininger, Born, Zepnick, Young, Genrich and Sargent.

Absent: (0) None.

Excused: (2) Representatives Hintz and Richards.

Moved by Representative Kramer, seconded by Representative Sargent that **Assembly Amendment 1** be recommended for adoption.

Ayes: (13) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kramer, Kaufert, Marklein, Weininger, Born, Zepnick, Young, Genrich and Sargent.

Noes: (0) None.

Absent: (2) Representatives Hintz and Richards.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 13, Noes 0

Moved by Representative Kramer, seconded by Representative Sanfelippo that **Assembly Bill 490** be recommended for passage as amended.

Ayes: (13) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kramer, Kaufert, Marklein, Weininger, Born, Zepnick, Young, Genrich and Sargent.

Noes: (0) None.

Absent: (2) Representatives Hintz and Richards.

PASSAGE AS AMENDED RECOMMENDED, Ayes 13, Noes 0

Nathan Schacht
Committee Clerk