

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 350

Relating to: exemptions from securities registration requirements.

By Representatives Craig, Weininger, August, Bernier, Czaja, Genrich, Hutton, Jagler, Kapenga, Kleefisch, Knodl, Kooyenga, Kramer, Kuglitsch, Murphy, Nass, Sanfelippo, Schraa, Suder, Thiesfeldt and Neylon; cosponsored by Senators Vukmir, Gudex, Darling, Farrow, Grothman, Lasee, Tiffany and T. Cullen.

August 29, 02013 Referred to Committee on Financial Institutions

September 26, 2013 **Public Hearing Held**

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

Absent: (0) None.

Excused: (2) Representatives Stroebel and Kramer.

Appearances For

- Jon Bruss
- David Dupee - CraftFund LLC
- Rep. David Craig - Wisconsin State Assembly
- Georgia Maxwell - Wisconsin Department of Financial Institutions
- Ed Morgan
- Jay Risch - Wisconsin Bankers Association
- Kirsten Spira - Wisconsin Bankers Association
- Sen. Leah Vukmir - Wisconsin State Senate
- Rep. Chad Weininger - Wisconsin State Assembly

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Jason Culotta - Wisconsin Manufacturers and Commerce
- Brian Dake - Wisconsin Independent Businesses
- Rebecca Hogan - Wisconsin Economic Development Association

- Carol Karls - Wisconsin Economic Development Association
- Jordan Lamb - BioForward
- Bill Smith - National Federation of Independent Business

Registrations Against

- None.

Registrations for Information Only

- None.

October 01, 2013

Executive Session Held

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

Absent: (0) None.

Excused: (2) Representatives Richards and Sargent.

Moved by Representative Kapenga, seconded by Representative Marklein that **Assembly Amendment 1 to Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (12) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kramer, Marklein, Weininger, Born, Hintz, Zepnick, Young and Genrich.

Noes: (1) Representative Kaufert.

Absent: (2) Representatives Richards and Sargent.

ASSEMBLY AMENDMENT 1 TO ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION RECOMMENDED, Ayes 12, Noes 1

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

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

Noes: (0) None.

Absent: (2) Representatives Richards and Sargent.

ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION
RECOMMENDED, Ayes 13, Noes 0

Moved by Representative Kapenga, seconded by Representative Hintz that **Assembly Bill 350** be recommended for passage as amended.

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

Noes: (0) None.

Absent: (2) Representatives Richards and Sargent.

PASSAGE AS AMENDED RECOMMENDED, Ayes 13, Noes 0

Nathan Schacht
Committee Clerk