

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 354

Relating to: creation of a category of business corporation identified as a benefit corporation.

By Representatives Skowronski, Hesselbein, Kulp, C. Taylor, Sanfelippo, Kooyenga, Spreitzer, Genrich, Ohnstad, Crowley, Subeck, Quinn and Goyke; cosponsored by Senators Testin, Johnson, Darling, Ringhand, Wirch and Harsdorf.

May 31, 2017 Referred to Committee on Financial Institutions

September 27, 2017 **Public Hearing Held**

Present: (14) Representative Katsma; Representatives Jarchow, Allen, Stafsholt, Petryk, Weatherston, Murphy, Petersen, Kitchens, Doyle, Young, Zepnick, Bowen and Meyers.

Absent: (0) None.

Excused: (2) Representatives Sanfelippo and Fields.

Appearances For

- Representative Ken Skowronski - 82nd Assembly District
- Representative Dianne Hesselbein - 79th Assembly District
- Representative Dale Kooyenga - 14th Assembly District
- Deanna Singh - Dohmen Constellations
- Nick Herdrich - Foley and Lardner

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Senator Patrick Testin - 24th Senate District
- Senator LaTonya Johnson - 6th Senate District
- Steve Baas - Metropolitan Milwaukee Association of Commerce
- Monica Groves - American Family Insurance Group
- Michael Berzowski
- Kelda Roys

Registrations Against

- None.

Registrations for Information Only

- None.

November 01, 2017 **Executive Session Held**

Present: (14) Representative Katsma; Representatives Allen, Stafsholt, Petryk, Weatherston, Murphy, Petersen, Kitchens, Doyle, Young, Zepnick, Bowen, Meyers and Fields.

Absent: (0) None.

Excused: (2) Representatives Jarchow and Sanfelippo.

Moved by Representative Young, seconded by Representative Bowen that **Assembly Amendment 1** be recommended for adoption.

Ayes: (14) Representative Katsma; Representatives Allen, Stafsholt, Petryk, Weatherston, Murphy, Petersen, Kitchens, Doyle, Young, Zepnick, Bowen, Meyers and Fields.

Noes: (0) None.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 14, Noes 0

Moved by Representative Bowen, seconded by Representative Young that **Assembly Amendment 2** be recommended for adoption.

Ayes: (14) Representative Katsma; Representatives Allen, Stafsholt, Petryk, Weatherston, Murphy, Petersen, Kitchens, Doyle, Young, Zepnick, Bowen, Meyers and Fields.

Noes: (0) None.

ASSEMBLY AMENDMENT 2 ADOPTION RECOMMENDED,
Ayes 14, Noes 0

Moved by Representative Young, seconded by Representative Petersen that **Assembly Bill 354** be recommended for passage as amended.

Ayes: (11) Representative Katsma; Representatives Allen, Petryk, Petersen, Kitchens, Doyle, Young, Zepnick, Bowen, Meyers and Fields.

Noes: (3) Representatives Stafsholt, Weatherston and Murphy.

PASSAGE AS AMENDED RECOMMENDED, Ayes 11, Noes 3

Nick Krueger
Committee Clerk