

Senate

Record of Committee Proceedings

Committee on Insurance, Licensing and Forestry

Senate Bill 644

Relating to: best interest in annuity transactions.

By Senators Stafsholt, Feyen and Ballweg; cosponsored by Representatives Petersen, Magnafici, Dittrich, Doyle, Allen and Petryk.

October 20, 2021 Referred to Committee on Insurance, Licensing and Forestry

January 12, 2022 **Public Hearing Held**

Present: (5) Senator Felzkowski; Senators Stafsholt, Jagler, L. Taylor and Ringhand.

Absent: (0) None.

Excused: (0) None.

Appearances For

- Senator Rob Stafsholt
- Lauren Van Buren - OCI
- Jeff Grothman - OCI
- Brian Pleva - Northwestern Mutual
- Connie O'Connell - WI Council of Life Insurers
- Bill McClenahan - NAIFA-WI

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Bill McClenahan - Thrivent
- Andrew Franken - Wisconsin Insurance Alliance

Registrations Against

- None.

Registrations for Information Only

- None.

January 18, 2022 **Executive Session Held by Paper Ballot**

Present: (5) Senator Felzkowski; Senators Stafsholt, Jagler,
L. Taylor and Ringhand.

Absent: (0) None.

Excused: (0) None.

Moved that **Senate Bill 644** be recommended for passage.

Ayes: (5) Senator Felzkowski; Senators Stafsholt,
Jagler, L. Taylor and Ringhand.

Noes: (0) None.

PASSAGE RECOMMENDED, Ayes 5, Noes 0

Stamena Ivanov
Committee Clerk