## **Assembly**

# **Record of Committee Proceedings**

### **Committee on Financial Institutions**

#### **Assembly Bill 2**

Relating to: credit union membership, powers, operation, and regulation; the application of agriculture, trade, and consumer protection statutes to credit unions; the creation of a new type of financial institution; the powers of and requirements applicable to the new type of financial institution; the discharge of governmental liens under the Uniform Commercial Code; providing an exemption from emergency rule procedures; granting rule-making authority; and providing a penalty.

By Representatives Jeskewitz, Plale, Montgomery, Richards, Gard, Hebl, Kaufert, Balow, Owens, Turner, Hundertmark, Kerkman, Huebsch, Pettis, Gronemus, Lassa, Rhoades, F. Lasee, Gunderson, Olsen, J. Fitzgerald, Friske, Kestell, M. Lehman, Ladwig, Hahn, Loeffelholz, McCormick, Ward, Freese, Jensen, Petrowski, Shilling, D. Meyer, Pocan, Huber, Kreibich, Ziegelbauer, Townsend, Grothman, Wieckert, Stone, Gielow, Towns, Van Roy, Johnsrud, Seratti, A. Williams, Krawczyk, Pope-Roberts, Lothian, Ott, Vrakas, Ainsworth, Boyle, Coggs, Hines, Suder, Vukmir, J. Lehman, Young, Musser, Wasserman, Nass, Colon, Powers, Staskunas, Sinicki, Plouff, Underheim, Bies, Zepnick, Sherman, Weber, Albers, M. Williams, Vruwink, Nischke, LeMahieu and Cullen; cosponsored by Senators Schultz, Moore, Panzer, Leibham, Brown, Hansen, Kedzie, S. Fitzgerald, Darling, Kanavas, Carpenter, A. Lasee, Breske, Stepp, Zien, Wirch, Welch, Risser, Decker, Roessler, M. Meyer, Lazich, Cowles, Reynolds, Ellis, George and Harsdorf.

January 22, 2003 Referred to committee on Financial Institutions.

#### January 23, 2003 **PUBLIC HEARING HELD**

Present: (16) Representatives Montgomery, J. Fitzgerald,
Freese, Kreibich, Wieckert, Townsend,
Kerkman, Towns, Nischke, Richards, Sherman,
A. Williams, Plale, Lassa, Shilling and
Zepnick.

Absent: (0) None.

#### Appearances For

- Sue Jeskewitz, 24th Assembly District
- John Knight, Wisconsin Bankers Association
- Harry Argue, Wisconsin Bankers Association
- Ruthann Nelson, Wisconsin Federation Cooperatives
- Brett Thompson, Wisconsin Credit Union League

#### Appearances Against

• None.

#### **Appearances for Information Only**

• None.

#### Registrations For

- Amy Boyer, Wisconsin Mortgage Bankers Association
- Daryll Lund, Community Bankers of WI
- Tim Elverman, BankOne
- Michael Vaughan, Wisconsin Bankers Association

#### Registrations Against

• None.

#### January 23, 2003 **EXECUTIVE SESSION HELD**

Present: (16) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman,

A. Williams, Plale, Lassa, Shilling and

Zepnick.

Absent: (0) None.

Moved by Representative Freese, seconded by Representative Sherman that **Assembly Bill 2** be recommended for passage.

Ayes: (16) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards,

Sherman, A. Williams, Plale, Lassa, Shilling

and Zepnick.

Noes: (0) None.

PASSAGE RECOMMENDED, Ayes 16, Noes 0

Rose Smyrski Committee Clerk