

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 1036

Relating to: adopting revised Article 5 of the Uniform Commercial Code, concerning letters of credit.

By Representatives Hundertmark, Richards, J. Fitzgerald and Cullen; cosponsored by Senators Stepp and Risser.

February 20, 2006 Referred to Committee on Financial Institutions.

February 22, 2006 **PUBLIC HEARING HELD**

Present: (15) Representatives Hundertmark, Lamb, Freese, Kreibich, Wieckert, Townsend, J. Fitzgerald, Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick, Molepske and Fields.

Absent: (0) None.

Appearances For

- Emory Ireland, Milwaukee — State Bar of WI, Business Law Section

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Jean Hundertmark, Clintonville — Representative , Lead Author
- Jeremy Shepherd, Madison — WI Bankers Association
- Daryll Lund, Madison — Community Bankers of Wisconsin
- Tim Elverman, Milwaukee — JP Morgan Chase

Registrations Against

- None.

February 22, 2006 **EXECUTIVE SESSION HELD**

Present: (15) Representatives Hundertmark, Lamb, Freese, Kreibich, Wieckert, Townsend, J. Fitzgerald,

Vos, Kleefisch, Richards, Sherman, Shilling,
Zepnick, Molepske and Fields.

Absent: (0) None.

Moved by Representative Lamb, seconded by Representative
Richards that **Assembly Bill 1036** be recommended for passage.

Ayes: (15) Representatives Hundertmark, Lamb, Freese,
Kreibich, Wieckert, Townsend, J. Fitzgerald,
Vos, Kleefisch, Richards, Sherman, Shilling,
Zepnick, Molepske and Fields.

Noes: (0) None.

PASSAGE RECOMMENDED, Ayes 15, Noes 0

Jason Rostan
Committee Clerk