Senate
Record of Committee Proceedings

Committee on Housing and Financial Institutions

Assembly Bill 1037

Relating to: shareholders of service corporations that carry on the profession of certified public accounting; authority of the Division of Banking over loan companies and insurance premium finance companies; regulation of insurance premium finance companies, mortgage bankers, loan originators, and mortgage brokers; and requirements applicable to consumer loans secured by liens on residential real estate or mobile homes.

By Representative Hundertmark; cosponsored by Senator Stepp.

March 06, 2006 Referred to Committee on Housing and Financial Institutions.

March 8, 2006 **PUBLIC HEARING HELD**

Present: (6) Senators Stepp, Harsdorf, Brown, Plale, Lassa and Coggs.
Absent: (1) Senator Reynolds.

Appearances For
- Carrie Templeton, Madison — Wisconsin Department of Financial Institutions

Appearances Against
- None.

Appearances for Information Only
- None.

Registrations For
- Mike Semmann, Madison — WI Bankers Assn
- Katie Walby, Madison — Johnson Bank
- Michael Vaugh, Madison — Wisconsin Institute of CPAs
- Amy Boyer, Madison — Wisconsin Mortgage Bankers Association

Registrations Against
- None.

March 8, 2006 **EXECUTIVE SESSION HELD**

Present: (7) Senators Stepp, Harsdorf, Brown, Reynolds, Plale, Lassa and Coggs.

Absent: (0) None.

Moved by Senator Coggs, seconded by Senator Brown that **Assembly Bill 1037** be recommended for concurrence.

Ayes: (7) Senators Stepp, Harsdorf, Brown, Reynolds, Plale, Lassa and Coggs.
Noes: (0) None.

CONCURRENCE RECOMMENDED, Ayes 7, Noes 0

Scott Nelson
Committee Clerk