

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 816

Relating to: repealing and recreating the Wisconsin Uniform Securities Law, granting rule-making authority, and providing penalties.

By Representatives Newcomer, Hahn, Nygren and A. Ott; cosponsored by Senators Sullivan and Olsen.

February 15, 2008 Referred to Committee on Financial Institutions.

February 21, 2008 **PUBLIC HEARING HELD**

Present: (10) Representatives Newcomer, Kaufert, Wieckert, Townsend, Kramer, Kestell, Zepnick, Smith, Nelson, Hixson.

Absent: (1) Representative Richards.

Appearances For

- Sandy Drew, Madison — State of Wisconsin Investment Board
- Patricia Struck — Department of Financial institutions
- Terry Nelson

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Michael Semmann, Madison — WI Bankers Assn
- Daryll Lund, Madison — Community Bankers of WI
- Cale Battles — Business Law Section State Bar of WI
- Tim Elverman, Milwaukee — JP Morgan Chase & Co.

Registrations Against

- None.

Registrations for Information Only

- None.

February 21, 2008 **EXECUTIVE SESSION HELD**

Present: (10) Representatives Newcomer, Kaufert, Wieckert, Townsend, Kramer, Kestell, Zepnick, Smith, Nelson, Hixson.

Absent: (1) Representative Richards.

Moved by Representative Newcomer, seconded by Representative Kaufert that **Assembly Amendment 1** be recommended for adoption.

Ayes: (10) Representatives Newcomer, Kaufert, Wieckert, Townsend, Kramer, Kestell, Zepnick, Smith, Nelson, Hixson.

Noes: (0) None.

Recused:(1) Representative Richards.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 10, Noes 0

Moved by Representative Newcomer, seconded by Representative Kaufert that **Assembly Bill 816** be recommended for passage as amended.

Ayes: (10) Representatives Newcomer, Kaufert, Wieckert, Townsend, Kramer, Kestell, Zepnick, Smith, Nelson, Hixson.

Noes: (0) None.

Recused:(1) Representative Richards.

PASSAGE AS AMENDED RECOMMENDED, Ayes 10, Noes 0

Eric Knight
Committee Clerk