

Senate

Record of Committee Proceedings

Committee on Veterans and Military Affairs, Biotechnology, and Financial Institutions

Senate Bill 439

Relating to: adopting Internal Revenue Code provisions related to individual retirement accounts and adopting provisions of the Heroes Earnings Assistance and Relief Tax Act of 2008 for state income and franchise tax purposes.

By Senators Sullivan, Kreitlow, Holperin, Lehman, Leibham, Wirch, Plale, Miller, Lassa, Schultz, Darling, Vinehout, Taylor and Carpenter; cosponsored by Representatives Molepske Jr., Dexter, Roys, Turner, Pope-Roberts, Ziegelbauer, Kerkman, Staskunas, Clark, Zepnick, Bernard Schaber, Strachota, Lothian, Bies, Fields, Gunderson, Vos, Zigmunt and Hilgenberg.

January 04, 2010 Referred to Committee on Veterans and Military Affairs,
Biotechnology, and Financial Institutions.

January 20, 2010 **PUBLIC HEARING HELD**

Present: (5) Senators Sullivan, Coggs, Carpenter, Leibham
and Kanavas.

Absent: (0) None.

Appearances For

- Jim Sullivan, Wauwatosa — Senator
- Louis Molepske — Representative, 71st Assembly District
- Pat Strachota — Representative, 58th Assembly District
- Mark Mieke, Madison — National Association of Insurance and Financial Advisors- Wisconsin
- Michael Semman, Madison — WI Bankers Association
- Joel Guthmann, Mequon — Guthmann Tax Services, Inc.
- Ray Petkovsek, Madison — WI Institute of CPAs
- Martin Verhelst, Oregon — WI Institute of CPAs
- Brian Anderson, Middleton — WI Institute of CPAs

Appearances Against

- Glenn Grothman — Senator, 20th Senate District

Appearances for Information Only

- None.

Registrations For

- Jeff Plale — Senator, 7th Senate District

- Lena Taylor — Senator, 4th Senate District
- Daryll Lund — President and CEO, Community Bankers of Wisconsin
- Alice O'Connor, Madison — WI Institute of CPAs
- Peter Christianson, Madison — M&I Marshall Bank
- Cale Battles, Madison — State Bar of Wisconsin

Registrations Against

- None.

Registrations for Information Only

- None.

February 3, 2010

EXECUTIVE SESSION HELD

Present: (4) Senators Sullivan, Carpenter, Leibham and Kanavas.
 Absent: (1) Senator Coggs.

Moved by Senator Carpenter, seconded by Senator Leibham that **Senate Amendment 1** be recommended for adoption.

Ayes: (4) Senators Sullivan, Carpenter, Leibham and Kanavas.
 Noes: (0) None.
 Absent: (1) Senator Coggs.

ADOPTION OF SENATE AMENDMENT 1 RECOMMENDED,
 Ayes 4, Noes 0

Moved by Senator Carpenter, seconded by Senator Leibham that **Senate Amendment 2** be recommended for adoption.

Ayes: (4) Senators Sullivan, Carpenter, Leibham and Kanavas.
 Noes: (0) None.
 Absent: (1) Senator Coggs.

ADOPTION OF SENATE AMENDMENT 2 RECOMMENDED,
 Ayes 4, Noes 0

Moved by Senator Carpenter, seconded by Senator Leibham that **Senate Bill 439** be recommended for passage as amended.

Ayes: (4) Senators Sullivan, Carpenter, Leibham and Kanavas.

Noes: (0) None.
Absent: (1) Senator Coggs.

PASSAGE AS AMENDED RECOMMENDED, Ayes 4, Noes 0

Nicole Hudzinski
Committee Clerk