

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 678

Relating to: the regulation of mortgage loan originators, mortgage brokers, and mortgage bankers.

By Representatives Weininger, Craig, Sanfelippo, Kahl, Richards, Steineke, Murphy, Goyke, Knodl and Ballweg; cosponsored by Senators Lasee and Schultz.

January 27, 2014 Referred to Committee on Financial Institutions

January 29, 2014 **Public Hearing Held**

Present: (13) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kramer, Kaufert, Marklein, Weininger, Born, Hintz, Zepnick, Genrich and Sargent.

Absent: (0) None.

Excused: (2) Representatives Young and Richards.

Appearances For

- Roger Bainbridge - State Farm
- Chris Green - Department of Financial Institutions
- Mike Mach - Department of Financial Institutions
- Georgia Maxwell - Department of Financial Institutions
- Jean Plale - Department of Financial Institutions
- Joseph and Debra Sule - Self
- Rep. Chad Weininger - Wisconsin State Assembly

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Jennifer Gonda - City of Milwaukee
- Tom Larson - Wisconsin Realtors Assoc.
- Sen. Frank Lasee – Wisconsin State Senate
- Eric Peterson - Milwaukee County Executive Chris Abele

Registrations Against

- None.

Registrations for Information Only

- None.

February 04, 2014

Executive Session Held

Present: (15) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kramer, Kaufert, Marklein, Weininger, Born, Hintz, Zepnick, Young, Richards, Genrich and Sargent.

Absent: (0) None.

Excused: (0) None.

Moved by Representative Weininger, seconded by Representative Kapenga that **Assembly Amendment 1** be recommended for adoption.

Ayes: (13) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Kaufert, Marklein, Weininger, Born, Zepnick, Young, Richards, Genrich and Sargent.

Noes: (0) None.

Absent: (2) Representatives Kramer and Hintz.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 13, Noes 0

Moved by Representative Stroebel, seconded by Representative Kapenga that **Assembly Amendment 2** be recommended for adoption.

Ayes: (7) Representative Craig; Representatives Kapenga, Stroebel, Sanfelippo, Marklein, Weininger and Born.

Noes: (6) Representatives Kaufert, Zepnick, Young, Richards, Genrich and Sargent.

Absent: (2) Representatives Kramer and Hintz.

ASSEMBLY AMENDMENT 2 ADOPTION RECOMMENDED,
Ayes 7, Noes 6

Moved by Representative Kapenga, seconded by Representative Weininger that **Assembly Bill 678** be recommended for passage as amended.

Ayes: (15) Representative Craig; Representatives
Kapenga, Stroebel, Sanfelippo, Kramer,
Kaufert, Marklein, Weininger, Born, Hintz,
Zepnick, Young, Richards, Genrich and
Sargent.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 15, Noes 0

Nathan Schacht
Committee Clerk