

Senate

Record of Committee Proceedings

Committee on Agriculture, Revenue and Financial Institutions

Senate Bill 457

Relating to: P.O.D. accounts and loan obligations to financial institutions; the duty of a bank to make payment on a lost, destroyed, or stolen cashier's check, teller's check, or certified check; providing temporary authority to act as a mortgage loan originator while a license application is pending; property subject to garnishment or tax levy in possession of a financial institution; entities that provide to financial institutions electronic data processing services; loans to state banks by a Federal Home Loan Bank; and consolidating the Banking Review Board and Savings Institutions Review Board in the Department of Financial Institutions.

By Senators Marklein, Feyen, Olsen, Ringhand and Kapenga; cosponsored by Representatives Katsma, Duchow, Dittrich, Doyle, Felzkowski, Horlacher, Kitchens, Quinn, Skowronski, Tusler and Zimmerman.

September 27, 2019 Referred to Committee on Agriculture, Revenue and Financial Institutions

October 10, 2019 **Public Hearing Held**

Present: (8) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand and Larson.
Absent: (0) None.
Excused: (1) Senator Risser.

Appearances For

- Sen Howard Marklein - 17th Senate District
- Rep Terry Katsma
- Jon Turke - WI bankers assoc
- Attorney Lauren Capitini - WBA
- David Feldhaus - Federal Home Loan Bank of Chicagp
- Attorney James Sheriff - Wba
- Assistant Deputy Secretary Catherine Haberland - The Wisconsin Department of Financial Institutions

Appearances Against

- Cale Battles - State Bar RPPT section
- Jeff Goldman - State Bar RPPT Section

Appearances for Information Only

- None.

Registrations For

- Sarah Wainscott - WI Credit Union League

Registrations Against

- None.

Registrations for Information Only

- None.

October 24, 2019

Executive Session Held

Present: (9) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand, Risser and Larson.

Absent: (0) None.

Excused: (0) None.

Moved by Senator Petrowski, seconded by Senator Risser that **Senate Amendment 2** be recommended for adoption.

Ayes: (9) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand, Risser and Larson.

Noes: (0) None.

SENATE AMENDMENT 2 ADOPTION RECOMMENDED,
Ayes 9, Noes 0

Moved by Senator Petrowski, seconded by Senator Bernier that **Senate Bill 457** be recommended for passage as amended.

Ayes: (9) Senator Marklein; Senators Petrowski, Testin, Jacque, Bernier, Smith, Ringhand, Risser and Larson.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 9, Noes 0

Vincent Williams
Committee Clerk