



MEMBERS:
SEN GILBERT,
MAJORITY VICE CHAIR
SEN. JANSEN
SEN. PAPPAGEORGE
SEN. JACOBS, MINORITY VICE CHAIR
SEN. WHITMER
SEN. CHERRY

STATE OF MICHIGAN
THE SENATE
FINANCE COMMITTEE
SENATOR NANCY CASSIS
CHAIR

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MINUTES

A meeting of the Senate Committee on Finance was held on Wednesday, March 24, 2010, at 9:04 a.m. in the Farnum Building, Room 110.

Committee members present: Cassis (C), Gilbert (Maj. VC), Jansen, Pappageorge, Jacobs (Min VC), Whitmer, and Cherry

Senator Cassis gave opening remarks regarding the order of business:

- HB 5937 Rep. Kandrevas - Taxation; administration; treatment of an entity disregarded for federal income tax purposes under the former single business tax act; clarify.

Scott Schragger representing the Michigan Department of Treasury gave verbal testimony in support of HB5937. Mr. Schragger then answered questions from committee members.

Representative Kandrevas bill sponsor of HB5937 gave verbal testimony explaining the bill. Representative Kandrevas then answered questions from committee members.

The following individuals submitted testimony cards in support of HB5937 but did not wish to speak:

Mike Johnston representing the Michigan Manufacturers Association
Jim Holcomb representing the Michigan Chamber of Commerce
Mike Gallagher representing Spartan Stores
Jerry Rush representing Arvin Meritor
Brad Williams representing the Detroit Regional Chamber of Commerce
Nicole Nystrom representing CVS Stores

Senator Pappageorge motioned, and Senator Jansen seconded, that the committee report HB5937 with favorable recommendation and immediate effect.

Yeas: Cassis, Gilbert, Jansen, Pappageorge, Jacobs, Whitmer, Cherry

Nays: None

The motion prevailed.

Senator Cassis motioned, and the body seconded, that the committee adopt the minutes of March 11, 2010 and March 18, 2010.

The motion prevailed by unanimous voice.

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Senator Cassis adjourned the meeting without objection at 9:21 a.m.

Respectfully submitted,

Committee Clerk

Chairperson

Date approved by the Committee