



THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER CHAIRMAN

MEMBERS:

SEN. MIKE NOFS, VICE CHAIRMAN
SEN. MIKE GREEN
SEN. JAMES MARLEAU
SEN. TORY ROCCA
SEN. JIM ANANICH, MINORITY VICE CHAIRMAN
SEN. VIRGIL SMITH

520 FARNUM
P.O. BOX 30036
LANSING, MICHIGAN 48909-7536
PHONE: (517) 373-1725
FAX: (517) 373-0741

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS MINUTES

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, March 6, 2014 at 1:30 p.m. in the Farnum Building, Room 100.

Senator Booher called the meeting to order at 1:34 p.m.

The agenda summary is as follows:

Adopt the minutes from the February 20, 2014 meeting

SB 664 Sen. Kowall Consumer credit; debt management; debt management act; make general revisions.

HCR 19 Rep. Foster A concurrent resolution to urge the Congress of the United States to repeal section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Attendance was recorded as follows:

Present: Chairman Booher, Senator(s) Nofs, Marleau, Rocca, and Ananich

Absent: Senator(s) none

Excused: Senator(s) Green, and Smith

The Chairman entertained a motion to adopt the minutes from the meeting on February 20, 2014. Sen. Nofs so moved. Without objection, the motion carried.

Chairman Booher announced the next order of business was Senate Bill 664. Senator Kowall gave members a brief overview of the bill.

The following individuals testified to indicate their position regarding SB 664:

- Rick Bialozbreski, Greenpath—Support

The Chair advised members the bill would not be voted on at this meeting.

Chairman Booher announced the next order of business was House Concurrent Resolution 19.

The following individuals testified to indicate their position regarding HCR 19:

- Brad Williams and Rob Luce, Detroit Regional Chamber—Support

The following individuals submitted a testimony card to indicate their position on HCR 19, but did not wish to speak:

- David Worthams, Michigan Bankers Association—Support

Being no further testimony, Senator Ananich made a motion to report House Concurrent Resolution 19, with recommendation that the resolution pass.

Yeas: Chairman Booher, Senator(s) Nofs, Marleau, Rocca, and Ananich

Nays: Senator(s) none

Pass: Senator(s) none

The motion prevailed.

Senator Nofs made a motion to excuse absent members; being no objection, the motion carried.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection, at 1:59 p.m.

Date approved by the Committee: March 13, 2014

(An audio recording of this committee meeting is available upon request for a minimal fee.)