



THE SENATE

BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER CHAIR

MEMBERS:

SEN. MARGARET O'BRIEN, VICE CHAIR
SEN. MIKE NOFS
SEN. DALE ZORN
SEN. PETER MACGREGOR
SEN. TORY ROCCA
SEN. CURTIS HERTEL, MINORITY VICE CHAIR
SEN. COLEMAN YOUNG II

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COMMITTEE MEETING MINUTES December 1, 2015

A meeting of the Senate Committee on Banking and Financial Institutions was scheduled for Tuesday, December 1, 2015 at 2:30 p.m., in room 100 of the Farnum Building, 125 W. Allegan Street, Lansing, MI 48933.

The agenda summary is as follows:

- 1) SB 599 – Testimony only
 - 2) SB 600 – Testimony only
 - 3) SB 601 – Testimony only
 - 4) SB 602 – Testimony only
 - 5) SB 603 – Testimony only
 - 6) SB 604 – Testimony only
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Chairman Booher called the meeting to order at 2:32 p.m. He instructed the Clerk to call the roll.

Attendance for the meeting was recorded as follows:

Members present: Sen(s). Booher, O'Brien, Nofs, MacGregor, Rocca, Hertel, and Young
Members excused: Sen(s). Zorn

A quorum was present. Senator Nofs was not present at the time the roll was called.

The Chairman entertained a motion from Senator Rocca to adopt the minutes of the November 10, 2015 meeting. Without objection, the minutes were adopted.

Senator Nofs arrived at committee at 2:34 p.m.

The Chairman invited Senator MacGregor to introduce and provide an overview of the legislation for SB 599 – SB 604.

The following testified to share their position on SB 599:

- Steve Rapanos, Michigan Association of Professional Landmen/Trendwell Energy – oppose
- Russell Shinevar, Michigan Association of Professional Landmen– oppose
- Rebecca Abbott, Michigan Association of Professional Landmen– oppose
- Mathew Maritz, Maritz Land Company, LLC – oppose
- Jason Sims, Michigan Creditors Bar Association – oppose

- Bill Jenness, Evergreen Land Services, LLC – oppose
- Andy Meisner, Michigan Association of County Treasurers – oppose

Senator Rocca left committee at 3:00 p.m.

The following testified to share their position on SB 599 and SB 602:

- Ken Osborne, Department of Treasury – support

Senator Nofs left committee at 3:12 p.m.

The following testified to share their position on SB 599 – SB 604:

- Phil Savich, Michigan Land Title Association – support
- Bill Robinson, Michigan Land Title Association – support
- Lori Jarvis, Michigan Association of Registers of Deeds (Berrien County) – support
- Karen Hann, Michigan Association of Registers of Deeds – support
- Brian Westrin, Realtors – no formal position

The following individuals submitted testimony cards, but did not wish to testify before the committee regarding SB 599:

- Erin McDonough, Michigan Oil and Gas Association – oppose
- Patricia Herndon, Michigan Bankers Association – support
- Kelly Reed Lucas, Loomis Law Firm – oppose
- James R. Neal, Loomis Law Firm – oppose

The following individuals submitted testimony cards, but did not wish to testify before the committee regarding SB 600:

- Robert Mannes, Core Energy – oppose

The following individuals submitted testimony cards, but did not wish to testify before the committee regarding SB 599 – SB 604:

- Steve Currie, Michigan Association of Counties – support
- Murray Brown, Michigan Mortgage Lenders Association – support
- Josh Robertson, Title Source – support
- Sally Reynolds, Michigan Association of Registers of Deeds (Livingston County) – support
- Teresa Walker, Michigan Association of Registers of Deeds – support
- Amy Bissell, Michigan Association of Registers of Deeds (Benzie County) – support

The Chairman entertained a motion from Senator O'Brien to excuse absent members. Without objection, the absent members were excused.

Being no further business before the Committee, the Chairman adjourned the Banking and Financial Institutions meeting at 3:52 p.m. Without objection, the committee was adjourned.

Date Adopted by Committee: December 8, 2015