



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 March 1, 2016

A meeting of the Senate Committee on Banking and Financial Institutions was scheduled for Tuesday, March 1, 2016 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) Testimony Only on HB 5017 (Rep. Forlini).
 - 2) Testimony Only on HB 5018 (Rep. Pettalia).
 - 3) Testimony Only on HB 5019 (Rep. Clemente).
 - 4) Testimony Only on HB 5020 (Rep. Theis).
 - 5) Testimony Only on HB 5021 (Rep. Barrett).
 - 6) Testimony Only on HB 5022 (Rep. Love).
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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, Zorn, Rocca, and Young

Members excused: Sen.(s) MacGregor and Hertel

A quorum was present.

The Chairman entertained a motion from Sen. O'Brien to adopt the minutes of the February 23, 2016 meeting. Without objection, the minutes were adopted.

The Chairman invited Ken Ross and Steve Dedene, of the Michigan Credit Union League, to provide an overview of the bill package HB 5017 – HB 5022.

The Chairman then invited Director Patrick McPharlin and Teri Morante, of the Department of Insurance and Financial Services, to provide a more detailed overview of the bills.

The following testified to share their position on HB 5017 – HB 5022:

- Ken Ross, Michigan Credit Union League – support
- Steve Dedene, Credit Union One – support
- Patrick McPharlin, Director of the Department of Insurance and Financial Services – no official position

The following individuals submitted testimony cards, but did not wish to testify before the committee regarding HB 5017 – HB 5022:

- John Llewellyn, Michigan Bankers Association – neutral

Sen. Rocca left the committee at 2:59 p.m.

The Chairman excused absent members.

Being no further business before the Committee, the Chairman moved to adjourn the Banking and Financial Institutions meeting at 3:18 p.m. Without objection, the committee was adjourned.

Date Adopted by Committee: March 8, 2016