



## 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

720 FARNUM

P.O. BOX 30036

LANSING, MICHIGAN 48909-7536

PHONE: (517) 373-1725

FAX: (517) 373-0741

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## COMMITTEE MEETING MINUTES November 29, 2016

A meeting of the Senate Committee on Banking and Financial Institutions was scheduled for Tuesday, November 29, 2016, at 1:30 p.m., in the 100 Room of the Farnum Building.

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The agenda summary is as follows:

- 1) Reported SB 1055 (S-1) (Sen. MacGregor) with recommendation and immediate effect.
- 2) Reported SB 1056 (S-1) (Sen. O'Brien) with recommendation and immediate effect.

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The Chairman called the meeting to order at 1:37 p.m. He instructed the Clerk to call the roll. At that time, the following members were present: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Rocca, Hertel, and Young, a quorum was present.

The Chairman entertained a motion by Sen. O'Brien to adopt the meeting minutes from May 31, 2016. Without objection, the minutes were adopted.

The Chairman invited Sen. MacGregor to summarize SB 1055 and SB 1056.

The Chairman invited the following individuals to present testimony regarding SB 1055 and SB 1056:

Rodney Martin, Comdata – Support

Jenita Moore and Barbara Streffling, Michigan Department of Insurance and Financial Services – No Position Given

The Clerk read the cards of those individuals not wishing to testify before the committee regarding SB 1055 and SB 1056:

Dave Worthams, Michigan Bankers Association – Support

The Chairman entertained a motion by Sen. MacGregor to adopt the (S-1) version of SB 1055. The vote was as follows:

Yeas: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Rocca, Hertel, and Young

Nays: None

The motion prevailed and the (S-1) was adopted.

The Chairman entertained a motion by Sen. O'Brien to report the (S-1) version of SB 1055 to the floor with recommendation that it pass. The vote was as follows:

Yeas: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Rocca, Hertel, and Young

Nays: None

The motion prevailed and the bill was reported.

The Chairman made a motion to recommend immediate effect for SB 1055 (S-1). Without objection, immediate effect was recommended.

The Chairman entertained a motion by Sen. O'Brien to adopt the (S-1) version of SB 1056. The vote was as follows:

Yeas: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Rocca, Hertel, and Young

Nays: None

The motion prevailed and the (S-1) was adopted.

The Chairman entertained a motion by Sen. Nofs to report the (S-1) version of SB 1056 to the floor with recommendation that it pass. The vote was as follows:

Yeas: Chairman Booher, Sen.(s) O'Brien, Nofs, Zorn, MacGregor, Rocca, Hertel, and Young

Nays: None

The motion prevailed and the bill was reported.

The Chairman made a motion to recommend immediate effect for SB 1056 (S-1). Without objection, immediate effect was recommended.

There being no further business before the committee, the Chairman moved to adjourn the committee. Without objection, the committee was adjourned at 2:00 p.m.

Date Adopted by Committee: