

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 792

Relating to: regulating certain consumer mortgage lenders, granting rule-making authority, and providing a penalty.

By Representative Montgomery; cosponsored by Senator Schultz.

February 02, 2004 Referred to Committee on Financial Institutions.

February 4, 2004 **PUBLIC HEARING HELD**

Present: (15) Representatives Montgomery, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, A. Williams, Shilling, Zepnick, Taylor and Molepske.
Absent: (1) Representative J. Fitzgerald.

Appearances For

- Rose Oswald Poels, Wisconsin Bankers Association, Madison, WI 53718
- Daryll Lund, Community Bankers of WI, Madison
- Gof Thomson, The Bank of New Glarus, 501 , New Glarus

Appearances Against

- Mary Fons

Appearances for Information Only

- Bethany Sanchez, Metro Milwaukee Fair Housing Council, Milwaukee
- Catherine Doyle, Legal Aid Society of Milwaukee, Milwaukee
- Lorrie Keating Heinenmann, DFI, Madison
- Patrick Essie, American International Group, Madison

Registrations For

- Representative Phil Montgomery, 4th Assembly District
- Tim Elverman, BankOne, 111 E Kilbourn Ave, Milwaukee
- Jim Kopp, Anchor Bank f.s.b.
- Jim Hough, WI Mortgage Broker's Association, 10 E. Doty Street, Suite 500, Madison, WI

Registrations Against

- None.

February 26, 2004

EXECUTIVE SESSION HELD

Present: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Absent: (1) Representative A. Williams.

Moved by Representative Freese, seconded by Representative Kerkman that **Assembly Substitute Amendment 1** be recommended for introduction.

Ayes: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (0) None.
Absent: (1) Representative A. Williams.

INTRODUCTION OF ASSEMBLY SUBSTITUTE
AMENDMENT 1 RECOMMENDED, Ayes 15, Noes 0

Moved by Representative Freese, seconded by Representative J. Fitzgerald that **Unanimous consent to introduce all amendments for AB 792** be recommended for Unanimous consent to introduce all simple amendments to the substitute amendment for AB 792.

Ayes: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (0) None.
Absent: (1) Representative A. Williams.

UNANIMOUS CONSENT TO INTRODUCE ALL SIMPLE
AMENDMENTS TO THE SUBSTITUTE AMENDMENT FOR
AB 792 RECOMMENDED, Ayes 15, Noes 0

Moved by Representative Taylor, seconded by Representative Richards that **Assembly Amendment 1 to Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (6) Representatives Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (9) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns and Nischke.
Absent: (1) Representative A. Williams.

ASSEMBLY AMENDMENT 1 TO ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION NOT RECOMMENDED, Ayes 6, Noes 9

Moved by Representative Taylor, seconded by Representative Richards that **Assembly Amendment 2 to Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (6) Representatives Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (9) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns and Nischke.
Absent: (1) Representative A. Williams.

ASSEMBLY AMENDMENT 2 TO ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION NOT RECOMMENDED, Ayes 6, Noes 9

Moved by Representative Taylor, seconded by Representative Richards that **Assembly Amendment 3 to Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (6) Representatives Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (9) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns and Nischke.
Absent: (1) Representative A. Williams.

ASSEMBLY AMENDMENT 3 TO ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION NOT RECOMMENDED, Ayes 6, Noes 9

Moved by Representative Taylor, seconded by Representative Richards that **Assembly Amendment 4 to Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (6) Representatives Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (9) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns and Nischke.
Absent: (1) Representative A. Williams.

ASSEMBLY AMENDMENT 4 TO ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION NOT RECOMMENDED, Ayes 6, Noes 9

Moved by Representative Taylor, seconded by Representative Montgomery that **Assembly Amendment 5 to Assembly Substitute Amendment 1** be recommended for adoption.

Ayes: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (0) None.
Absent: (1) Representative A. Williams.

ASSEMBLY AMENDMENT 5 TO ASSEMBLY SUBSTITUTE AMENDMENT 1 ADOPTION RECOMMENDED, Ayes 15, Noes 0

Moved by Representative J. Fitzgerald, seconded by Representative Freese that **Assembly Substitute Amendment 1** be recommended for Adoption of Sub as amended.

Ayes: (15) Representatives Montgomery, J. Fitzgerald, Freese, Kreibich, Wieckert, Townsend, Kerkman, Towns, Nischke, Richards, Sherman, Shilling, Zepnick, Taylor and Molepske.
Noes: (0) None.
Absent: (1) Representative A. Williams.

ADOPTION OF SUB AS AMENDED OF ASSEMBLY SUBSTITUTE AMENDMENT 1 RECOMMENDED, Ayes 15, Noes 0

Moved by Representative Freese, seconded by Representative Taylor that **Assembly Bill 792** be recommended for passage as amended.

Ayes: (15) Representatives Montgomery, J. Fitzgerald,
Freese, Kreibich, Wieckert, Townsend,
Kerkman, Towns, Nischke, Richards,
Sherman, Shilling, Zepnick, Taylor and
Molepske.

Noes: (0) None.

Absent: (1) Representative A. Williams.

PASSAGE AS AMENDED RECOMMENDED, Ayes 15, Noes 0

Rose Smyrski
Committee Clerk