

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 160

Relating to: examination required for registration as a loan originator.

By Representatives Jeskewitz, Hines, Gronemus, Richards, Freese, Kestell, Vos, Ott and Molepske; cosponsored by Senators Lassa, Kedzie, Darling and Stepp.

March 03, 2005 Referred to Committee on Financial Institutions.

June 9, 2005 **PUBLIC HEARING HELD**

Present: (14) Representatives Hundertmark, Lamb, Freese, Wieckert, Townsend, J. Fitzgerald, Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick, Molepske and Fields.
Absent: (1) Representative Kreibich.

Appearances For

- Suzanne Jeskewitz — Representative, Lead Author
- Dirk Todd, Madison — Red Letter Mortgage, President
- Brian Goode, Caledonia — Badgerland Mortgage Group
- Lloyd Levin, Milwaukee — Robbins & Lloyd
- Ed Hughes, New Berlin — Aegis Mortgage
- Jim Hough, Madison — WI Mortgage Bankers Association
- Peggy Partenfelder-Moede, Madison — WI Association of Mortgage Brokers
- Ed Heiser, Milwaukee — Primerica

Appearances Against

- Tom Hanson, Madison — Primerica
- Julie Granger, Atlanta, GA — Primerica
- Pamela Busalacchi, Shorewood — Primerica
- Brian Mehmen, Brookfield — Primerica
- Steven Little, Middleton — Citigroup, Inc.

Appearances for Information Only

- None.

Registrations For

- Tim Elverman, Milwaukee — JP Morgan Chase
- Ben Groenevelt, Shorewood — Velt Lending Corp
- Jan Bence, Hartland — Option One Mtg

- Pat Essie, Madison — WI Association of Mortgage Brokers
- Jeffery Becton, Milwaukee — Clients 1st Mortgage
- Sally Cohen, Madison — DFI
- Marie Jones, New Berlin — WI Mortgage Bankers Association
- Dale Schultz — Senator
- Jim Kopp, Madison — WI Mortgage Bankers

Registrations Against

- Chet Gerlach, Madison — State Farm Insurance

September 29, 2005 **EXECUTIVE SESSION HELD**

Present: (13) Representatives Hundertmark, Freese, Kreibich, Townsend, J. Fitzgerald, Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick, Molepske and Fields.

Absent: (2) Representatives Lamb and Wieckert.

Moved by Representative Freese, seconded by Representative Kreibich that **Assembly Bill 160** be recommended for passage.

Ayes: (9) Representatives Hundertmark, Freese, Kreibich, Townsend, Vos, Richards, Sherman, Shilling and Molepske.

Noes: (4) Representatives J. Fitzgerald, Kleefisch, Zepnick and Fields.

Absent: (2) Representatives Lamb and Wieckert.

PASSAGE RECOMMENDED, Ayes 9, Noes 4

Jason Rostan
Committee Clerk