Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 496

Relating to: defaults in consumer credit transactions involving motor vehicle consumer leases or credit sales of motor vehicles.

By Representatives Freese, Lamb, Hines, Hahn, Ziegelbauer, Lothian, Albers, Ballweg, Townsend, Suder, Vrakas, Ott, Vos, Krawczyk, Kreibich and Moulton; cosponsored by Senators Olsen, Lassa, A. Lasee, Roessler, Carpenter, Breske, Brown and Leibham.

June 14, 2005 Referred to Committee on Financial Institutions.

September 29, 2005 PUBLIC HEARING 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.

Appearances For

- Steve Freese, Dodgeville Rep., Lead Author
- Mary Ann Gerrard, Madison WI Auto & Truck Dealers Association
- Mike Schlossman, Madison WI Auto & Truck Dealers Association
- Tony Karabon, Madison WI Auto & Truck Dealers Association

Appearances Against

• Mary Fons, Stoughton

Appearances for Information Only

• Carrie Templeton, Madison — Department of Financial Institutions

Registrations For

- Joe Leibham, Sheboygan Sen., Co-sponsor
- Tim Elverman, Milwaukee JP Morgan Chase
- Katie Walby, Madison General Motors
- Robert Fassbender, Madison Alliance of Automobile Manufactors

Registrations Against

- Peg Lautenschlager, Madison Department of Justice
- Bob Anderson, Madison Legal Action of Wisconsin

October 27, 2005 **EXECUTIVE SESSION HELD**

Present: (13) Representatives Hundertmark, Freese,
Kreibich, Wieckert, Townsend, J. Fitzgerald,
Vos. Klaefisch, Richards, Sherman, Shilling

Vos, Kleefisch, Richards, Sherman, Shilling, Zepnick and Molepske.

Absent: (2) Representatives Lamb and Fields.

Moved by Representative Vos, seconded by Representative Kreibich that **Assembly Bill 496** be recommended for passage.

Ayes: (12) Representatives Hundertmark, Freese, Kreibich, Wieckert, Townsend, J. Fitzgerald, Vos, Kleefisch, Sherman, Shilling, Zepnick

and Molepske.

Noes: (1) Representative Richards.

Absent: (2) Representatives Lamb and Fields.

PASSAGE RECOMMENDED, Ayes 12, Noes 1

Jason Rostan Committee Clerk