

Senate

Record of Committee Proceedings

Committee on Revenue, Financial Institutions and Rural Issues

Senate Bill 686

Relating to: confidentiality of financial institution information maintained by the Department of Financial Institutions; periodic examinations of financial institutions; savings bank loan limitations; interest on residential mortgage loan escrow accounts; capital of state banks; security provided by public depositories; insurance company liquidation proceedings; and modifying an administrative rule of the Department of Workforce Development related to an exemption from overtime pay requirements for outside salespersons.

By Senators Marklein, Cowles and Feyen; cosponsored by Representatives Katsma, E. Brooks, R. Brooks, Felzkowski, Jacque, Kerkman, Kitchens, Tauchen, Weatherston, Born and Tusler.

January 04, 2018 Referred to Committee on Revenue, Financial Institutions and Rural Issues

February 07, 2018 **Public Hearing Held**

Present: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.
Absent: (0) None.
Excused: (0) None.

Appearances For

- Sen. Howard Marklein - 17th Senate District
- Rep. Terry Katsma - 26th Assembly District
- Jon Turke - WI Bankers Assoc.
- David Feldhaus - Federal Home Loan Bank
- Sarah Wainscott - WI Credit Union League

Appearances Against

- None.

Appearances for Information Only

- J.P. Wieske - O.C.I.

Registrations For

- Jim Sheriff - WI Bankers Assoc
- John Knight - WI Bankers Assoc
- Jeff Schmid - WI Bankers Assoc
- Charlie Schmolz - WI Bankers Assoc

- Jordan Lamb - BMO Harris Bank
- Sean Dilweg - M.G.I.C.

Registrations Against

- None.

Registrations for Information Only

- None.

February 08, 2018

Executive Session Held

Present: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.

Absent: (0) None.

Excused: (0) None.

Moved by Senator LeMahieu, seconded by Senator Tiffany that **Senate Amendment 1** be recommended for adoption.

Ayes: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.

Noes: (0) None.

SENATE AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 5, Noes 0

Moved by Senator LeMahieu, seconded by Senator Tiffany that **Senate Bill 686** be recommended for passage as amended.

Ayes: (5) Senator Marklein; Senators LeMahieu, Tiffany, Ringhand and Vinehout.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 5, Noes 0

Vincent Williams
Committee Clerk