Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 504

Relating to: P.O.D. accounts and loan obligations to financial institutions; the duty of a bank to make payment on a lost, destroyed, or stolen cashier's check, teller's check, or certified check; providing temporary authority to act as a mortgage loan originator while a license application is pending; property subject to garnishment or tax levy in possession of a financial institution; entities that provide to financial institutions electronic data processing services; loans to state banks by a Federal Home Loan Bank; and consolidating the Banking Review Board and Savings Institutions Review Board in the Department of Financial Institutions.

By Representatives Katsma, Duchow, Dittrich, Doyle, Felzkowski, Horlacher, Kitchens, Quinn, Skowronski, Tusler, Zimmerman and Born; cosponsored by Senators Marklein, Feyen, Olsen, Ringhand and Kapenga.

October 07, 2019 Referred to Committee on Financial Institution	October 07, 2019	Referred	to Committee	on Financial	Institutions
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October 30, 2019 Public Hearing Held

Present:	(11)	Representative Duchow; Representatives
		Dittrich, Allen, Petryk, Katsma, Murphy,
		Petersen, Doyle, B. Meyers, Hesselbein and
		Vining.
Absent:	(0)	None.
Excused:	(4)	Representatives Stafsholt, Sanfelippo, Kitchens
		and Fields.

Appearances For

- Representative Terry Katsma 26th Assembly District
- Senator Howard Marklein 17th Senate District
- David Feldhaus Federal Home Loan Bank
- Lauren Capitini Wisconsin Bankers Association
- Jon Turke Wisconsin Bankers Association
- Gary Kuter Wisconsin Bankers Association
- Catherine Haberland DFI

Appearances Against

None.

Appearances for Information Only

• None.

Registrations For

- Sarah Wainscott WI Credit Union League
- Cale Battles State Bar of WI

Registrations Against

None.

Registrations for Information Only

• None.

November 05, 2019 Executive Session Held

Present:	(15)	Representative Duchow; Representatives
		Stafsholt, Dittrich, Allen, Sanfelippo, Petryk,
		Katsma, Murphy, Petersen, Kitchens, Doyle, B.
		Meyers, Hesselbein, Fields and Vining.
Absent:	(0)	None.
Excused:	(0)	None.

Moved by Representative Dittrich, seconded by Representative Petryk that **Assembly Amendment 1** be recommended for adoption.

- Ayes: (15) Representative Duchow; Representatives Stafsholt, Dittrich, Allen, Sanfelippo, Petryk, Katsma, Murphy, Petersen, Kitchens, Doyle, B. Meyers, Hesselbein, Fields and Vining.
 - Noes: (0) None.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED, Ayes 15, Noes 0

Moved by Representative Petersen, seconded by Representative Petryk that **Assembly Bill 504** be recommended for passage as amended.

- Ayes: (15) Representative Duchow; Representatives Stafsholt, Dittrich, Allen, Sanfelippo, Petryk, Katsma, Murphy, Petersen, Kitchens, Doyle, B. Meyers, Hesselbein, Fields and Vining.
- Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 15, Noes 0

Alicia Dorsett Committee Clerk