



THE SENATE

FINANCE COMMITTEE

SENATOR JACK BRANDENBURG CHAIRMAN

MEMBERS:

SEN. MARK JANSEN, VICE CHAIRMAN
SEN. JOHN PAPPAGEORGE
SEN. JOHN PROOS
SEN. DAVID ROBERTSON
SEN. STEVE BIEDA, MINORITY VICE CHAIR
SEN. REBEKAH WARREN

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COMMITTEE MEETING MINUTES January 25, 2012

A meeting of the Senate Committee on Finance was scheduled for Wednesday, January 25, 2012, at 12:30 p.m., in room 210 of the Farnum Building.

The agenda summary is as follows:

- 1) Reported SB 634 with recommendation and immediate effect.
 - 2) Reported SB 907 (S-1) with recommendation and immediate effect.
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The Chairman called the meeting to order at 12:30 p.m. He instructed the Clerk to call the roll. At that time, the following members were present; Sen.(s) Brandenburg, Jansen, Pappageorge, Proos, Robertson, Bieda and Warren, a quorum.

The Chairman entertained a motion to adopt the minutes of the December 14, 2011, committee meeting. Sen. Jansen so moved. Without objection, the minutes were adopted.

The Chairman invited Stacey Murray of Sen. Hune's office to summarize SB 634 for the committee.

The Chairman read the cards of those not wishing to testify before the committee into the record.

Support:

Paul Connors, Treasury

The Chairman entertained a motion to report SB 634 with recommendation. Sen. Jansen so moved.

Yeas: Sen.(s) Brandenburg, Jansen, Pappageorge, Proos, Robertson, Bieda and Warren

Nays: None

The motion passed.

The Chairman entertained a motion from Sen. Bieda to recommend immediate effect for SB 634. Without objection, immediate effect was recommended.

Next, The Chairman invited John Llewellyn of the Michigan Bankers Association and George Schumacher of PNC Bank to testify in support of SB 907.

The Chairman invited Paul Connors and Howard Ryan of Treasury to provide the committee with neutral testimony regarding SB 907.

The Chairman read the cards of those not wishing to testify before the committee into the record.

Support:

Rebecca Bechler, Probate Estates and Planning Section

The Chairman entertained a motion to adopt the S-1 that he offered to SB 907. Sen. Jansen so moved.

Yeas: Sen.(s) Brandenburg, Jansen, Pappageorge, Proos, Robertson, Bieda and Warren

Nays: None

The motion passed.

The Chairman entertained a motion to report SB 907 with recommendation. Sen. Jansen so moved.

Yeas: Sen.(s) Brandenburg, Jansen, Pappageorge, Proos, Robertson and Bieda

Nays: Sen. Warren

The motion passed.

The Chairman entertained a motion made by Sen. Robertson to recommend immediate effect for SB 907. Without objection, immediate effect was recommended.

There being no further business before the committee, the Chairman adjourned the meeting at 1:00 p.m., on a voice vote, without objection.

(An audio recording of this committee meeting is available upon request for a minimal fee.)

Date Adopted by Committee: 2-8-12