

Assembly

Record of Committee Proceedings

Committee on Financial Institutions

Assembly Bill 715

Relating to: authorized activities and operations of credit unions; the lending area of savings and loan associations; automated teller machines; residential mortgage loans and variable rate loans; payments for public deposit losses in failed financial institutions; promissory notes of certain public bodies; repealing rules promulgated by the Department of Financial Institutions; providing an exemption from rule-making procedures; and providing a penalty.

By Representatives Katsma, Murphy, O'Connor, Allen, Behnke, Dittrich, Goeben, Gundrum, Novak, Penterman and Rettinger; cosponsored by Senators Stafsholt, Cabral-Guevara, Felzkowski, Marklein and Taylor.

November 27, 2023 Referred to Committee on Financial Institutions

December 05, 2023 **Public Hearing Held**

Present: (9) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Petryk, Rettinger, J. Anderson and Jacobson.
Absent: (0) None.
Excused: (1) Representative Doyle.

Appearances For

- Representative Terry Katsma - 26th Assembly District
- Sarah Wainscott - Wisconsin Credit Union League
- Chris Moczynski - Prime Financial Credit Union
- Lorenzo Cruz - Wisconsin Bankers Association
- Gary Kuter - Wisconsin Bankers Association
- Jeffrey Vohs - Wisconsin Bankers Association

Appearances Against

- None.

Appearances for Information Only

- None.

Registrations For

- Senator Rob Stafsholt - 10th Senate District
- Assistant Deputy Secretary Catherine Haberland - Wisconsin Department of Financial Institutions
- Rene Kaiser - Capitol Bank
- Anne Conlin - Capitol Bank

- Amy Gile-Enge - Capitol Bank
- Ken Thompson - Capitol Bank
- Scott Stewart - Heartland Credit Union
- Staci Schoenrock - Fort Community Credit Union
- Jeff Scheuerell - Fort Community Credit Union
- Jennifer Rathke - WESTconsin Credit Union
- Marie Gremore - WESTconsin Credit Union
- Maddie Weber - WESTconsin Credit Union

Registrations Against

- None.

Registrations for Information Only

- None.

January 10, 2024

Executive Session Held

Present: (9) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Petryk, Rettinger, J. Anderson and Jacobson.

Absent: (0) None.

Excused: (1) Representative Doyle.

Moved by Representative Murphy, seconded by Representative Katsma that **Assembly Amendment 1** be recommended for adoption.

Ayes: (8) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Rettinger, J. Anderson and Jacobson.

Noes: (0) None.

ASSEMBLY AMENDMENT 1 ADOPTION RECOMMENDED,
Ayes 8, Noes 0

Moved by Representative Katsma, seconded by Representative Murphy that **Assembly Bill 715** be recommended for passage as amended.

Ayes: (9) Representative Duchow; Representatives O'Connor, Allen, Katsma, Murphy, Petryk, Rettinger, J. Anderson and Jacobson.

Noes: (0) None.

PASSAGE AS AMENDED RECOMMENDED, Ayes 9, Noes 0

Dan Hubert
Committee Clerk