

**MINUTES OF THE STANDING COMMITTEE ON
BANKING AND FINANCIAL SERVICES**

Thursday, January 21, 2009 10:30 A.M. Room 327 House Office Building

Chairman Coulouris called the meeting to order.

MEMBERS PRESENT: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

MEMBERS ABSENT/EXCUSED: Rep. Calley. (1/10)

Representative Mayes moved to approve the minutes from the November 12, 2009 meeting. There being no objection, the motion prevailed.

Representative Booher moved to excuse absent members. There being no objection, the motion prevailed.

Chairman Coulouris laid **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554** before the committee.

HB 5550	Mayes	Local government; financing; issuing of a refund obligation; provide for.
HB 5551	Moore	Local government; bonds; certain requirements for issuance of a municipal security; provide for.
HB 5552	Hammel	Economic development; downtown development authorities; issuance of a refunding obligation; provide for.
HB 5553	Melton	Economic development; tax increment financing; issuance of a refunding obligation; provide for.
HB 5554	Byrum	Economic development; local development financing; issuance of a refunding obligation; provide for.

Representative Jeff Mayes, sponsor of **HB 5550**, testified before the committee.

Michael McGee, representing Miller Canfield, testified before the committee in support of **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554**.

Mayor Beach Hall and Harbormaster Brian Wagner, from the City of Rogers City, testified before the committee in support of **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554**.

Mayor Mark Winslow and **Mike Moran**, from the City of Standish, testified before the committee in support of **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554**.

Jeff Jenks and **Summer Minnick**, representing the Michigan Municipal League, testified before the committee in support of **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554**.

Bill Anderson, representing the Michigan Townships Association, testified before the committee in support of **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554**.

Larry Steckelberg, representing the Michigan Department of Treasury, testified before the committee on proposed amendments to **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554**.

Luke Pickelman, representing the Michigan Community College Association, turned in a testimony card in support of **HB 5550, HB 5551, HB 5552, HB 5553** and **HB 5554** but did not wish to speak.

Representative Johnson moved to report **HB 5550** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

NAYS: None. (0/10)

PASS: None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Mayes moved to report **HB 5551** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

NAYS: None. (0/10)

PASS: None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Clemente moved to report **HB 5552** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

NAYS: None. (0/10)

PASS: None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Scripps moved to report **HB 5553** with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

NAYS: None. (0/10)

PASS: None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Nathan moved to adopt the **(H-1) substitute to HB 5554**.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

NAYS: None. (0/10)

PASS: None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Johnson moved to report **HB 5554** as an **(H-1) substitute**, with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Coulouris, Scripps, Clemente, Johnson, Mayes, Nathan, Booher, Kowall, Marleau. (9/10)

NAYS: None. (0/10)

PASS: None. (0/10)

A sufficient number of members voting in the affirmative, the motion prevailed.

There being no further business before the committee, the Chair declared the meeting adjourned, the time being **11:50 a.m.**

Representative Andy Coulouris, Chair

Eric Esch, Committee Clerk (517) 373-0070