



## THE SENATE

### BANKING AND FINANCIAL INSTITUTIONS COMMITTEE

SENATOR DARWIN BOOHER  
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#### MEMBERS:

SEN. MIKE NOFS, VICE CHAIRMAN  
SEN. MIKE GREEN  
SEN. JAMES MARLEAU  
SEN. TORY ROCCA  
SEN. JIM ANANICH, MINORITY VICE CHAIR  
SEN. VIRGIL SMITH

### SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS MINUTES

September 26, 2013

A meeting of the Senate Committee on Banking and Financial Institutions was held on Thursday, September 26, 2013, at 1:30 p.m. in the Farnum Building, Room 100. The meeting was called to order at 1:36 p.m.

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#### The agenda summary is as follows:

HB 4334 (Rep. McMillin) – Businesses; limited liability companies; ownership requirements for professional limited liability companies engaged in practice of public accounting; revise.

HB 4654 (Rep. Poleski) – Businesses; business corporations; ownership requirements for professional corporations engaged in practice of public accounting; revise.

SB 434 (Sen. Jones) – Financial institutions; credit unions; access to cash benefits from certain automatic teller machines (ATMs) with bridge card; prohibit.

SB 435 (Sen. Jones) – Financial institutions; savings banks; access to cash benefits from certain automatic teller machines (ATMs) with bridge card; prohibit.

SB 436 (Sen. Jones) – Financial institutions; banks; access to cash benefits from certain automatic teller machines (ATMs) with bridge card; prohibit.

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#### Attendance was recorded as follows:

Present: Chairman Booher, Senator(s) Nofs, Marleau, Rocca, and Ananich

Absent: Senator(s)

Excused: Senator(s) Green and Smith

The Chairman entertained a motion to adopt the minutes from the meeting on September 19, 2013. Sen. Nofs so moved. Without objection the minutes were adopted.

The following people submitted testimony cards but did not wish to speak on HB 4334 and HB 4654:

- John Lindley, Michigan Association of CPAs – Support

Chairman Booher entertained a motion to report HB 4334 with recommendation. Sen. Marleau, supported by Sen. Ananich, so moved

Yeas: Chairman Booher, Senator(s) Nofs, Marleau, Rocca, and Ananich

Nays: NONE

The motion prevailed.

Chairman Booher entertained a motion to give HB 4334 immediate effect. Sen. Rocca so moved. Without objection HB 4334 was given immediate effect.

Chairman Booher entertained a motion to report HB 4654 with recommendation. Sen. Ananich so moved

Yeas: Chairman Booher, Senator(s) Nofs, Marleau, Rocca, and Ananich

Nays: NONE

The motion prevailed.

Chairman Booher entertained a motion to give HB 4654 immediate effect. Sen. Nofs so moved. Without objection HB 4654 was given immediate effect.

The Chairman called forward Senator Jones to explain SB 434, SB 435, and SB 436. Senator Jones then answered questions for committee members.

The following people submitted testimony cards wishing to speak concerning SB 434, SB 435, and SB 436:

- Jim McCreight, Department of Human Services – Support

The following people submitted testimony cards concerning SB 434, SB 435, and SB 436, but did not wish to speak:

- Jordan Kingdon, Michigan Credit Union League – Neutral (SB 434 only)
- David Worthoms, Michigan Bankers Association – Neutral (SB 435 and SB 436 only)

Chairman Booher entertained a motion to excuse absent member. Senator Ananich so moved and, seeing no objection, they were excused.

Being no further business before the Committee, Senator Booher adjourned the meeting without objection at 1:48 p.m.

**Date approved by the Committee: October 3, 2013**

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