



MEMBERS:
SEN GILBERT,
MAJORITY VICE CHAIR
SEN. JANSEN
SEN. PAPPAGEORGE
SEN. JACOBS, MINORITY VICE CHAIR
SEN. WHITMER
SEN. CHERRY

STATE OF MICHIGAN
THE SENATE
FINANCE COMMITTEE
SENATOR NANCY CASSIS
CHAIR

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MINUTES

A meeting of the Senate Committee on Finance was held on Thursday, July 1, 2010, at 1:52 p.m. in the Farnum Building, Room 110.

Committee members present: Cassis (C), Jansen, Pappageorge, Jacobs (Min VC), Whitmer, and Cherry
Committee members excused: Gilbert (Maj. VC)

Senator Cassis gave opening remarks regarding the order of business:

- HB 5295 Rep. Ebli - Michigan business tax; financial institutions; definition of financial institutions; include federally chartered farm credit system institutions.

Amy Beard, legislative aide to Representative Ebli, bill sponsor of HB5295, gave verbal testimony explaining and in support of the bill. Ms. Beard then answered questions from committee members.

Travis Jones representing Greenstone Farm gave verbal and written testimony in support of HB5295. Mr. Jones then answered questions from committee members.

The following individuals submitted testimony cards in support of HB5295 but did not wish to speak:

Jim Byrum representing Michigan Agri-Business Association
Tonia Ritter representing Michigan Farm Bureau

Senator Pappageorge motioned, and Senator Jansen seconded, that the committee adopt the minutes of May 20, 2010; June 10, 2010; and June 17, 2010.

The motion prevailed without objection by unanimous voice.

Senator Pappageorge motioned, and Senator Jansen seconded, that the committee report HB5295 with favorable recommendation and immediate effect.

Yeas: Cassis, Jansen, Pappageorge, Jacobs, Whitmer, Cherry

Nays: None

The motion prevailed.

Senator Cassis adjourned the meeting without objection at 2:00 p.m.

Respectfully submitted,

Committee Clerk

Chairperson

Date approved by the Committee