



HOUSE OF REPRESENTATIVES

COMMITTEE ON FINANCIAL SERVICES

REP. DIANA FARRINGTON

CHAIR

COMMITTEE MEETING MINUTES

Wednesday, October 6, 2021

12:00 PM

Room 327, House Office Building

The House Committee on Financial Services was called to order by Chair Farrington.

The Chair requested attendance be called:

Present: Reps. Farrington, Wakeman, Griffin, Reilly, O'Malley, Carra, Clemente, Camilleri, Rogers, Scott, Young.

Absent: None.

Excused: None.

Representative Scott moved to adopt the meeting minutes from June 23, 2021. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 4948, HB 4950, HB 4951 and HB 5096 before the committee:

HB 4948 (Rep. Marino)

A bill to amend 1966 PA 346, entitled "State housing development authority act of 1966," by amending section 30 (MCL 125.1430), as amended by 1982 PA 506.

HB 4950 (Rep. Puri)

A bill to amend 1966 PA 346, entitled "State housing development authority act of 1966," by amending section 21 (MCL 125.1421), as amended by 2000 PA 257.

HB 4951 (Rep. Manoogian)

A bill to amend 1966 PA 346, entitled "State housing development authority act of 1966," by amending section 44 (MCL 125.1444), as amended by 2017 PA 127.

HB 5096 (Rep. Farrington)

A bill to amend 1976 PA 267, entitled "Open meetings act," by amending section 3a (MCL 15.263a), as amended by 2020 PA 254.

Representative O'Malley moved to adopt substitute (H-1) to HB 4948. The motion prevailed 9-1-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Griffin, Reilly, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Rep. Carra.

Pass: None.

Representative Rogers moved to adopt substitute (H-1) to HB 4950. The motion prevailed 8-2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Griffin, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Reps. Reilly, Carra.

Pass: None.

Representative O'Malley moved to adopt substitute (H-3) to HB 5096. The motion prevailed 9-1-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Griffin, Reilly, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Rep. Carra.

Pass: None.

Mark Garcia, representing the Michigan State Housing and Development Authority, testified in support of HB 5096.

The following people submitted a card in support of HB 4948, HB 4950, HB 4951 and HB 5096, but did not wish to speak:

Mark Garcia, representing the Michigan State Housing Development Authority.

Sandy Pearson, representing the Habitat for Humanity of Michigan.

Josh Lunger, representing the Grand Rapids Chamber of Commerce.

The following people submitted a card in support of HB 4948, HB 4950 and HB 4951, but did not wish to speak:

Alex Housman, representing the Michigan Realtors Association.

David Worthams, representing the Michigan Manufacturers Association.

The following people submitted a card with a neutral position on HB 5096, but did not wish to speak:

Alex Housman, representing the Michigan Realtors Association.

The Chair laid HR 119 before the committee:

HR 119 (Rep. Paquette)

A resolution to declare June 2021 as
Cryptocurrency Education Month in the state of
Michigan.

Representative Clemente moved to adopt substitute (H-1) to HR 119. The motion prevailed 8-

2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Griffin, Reilly, O'Malley, Clemente, Camilleri, Scott, Young.

Nays: Reps. Carra, Rogers.

Pass: None.

Representative Paquette, and Chris Hatton, representing Michigan Technological University, testified in support of HR 119. Questions and discussion followed.

The following people submitted a card in support of HR 119, but did not wish to speak:

Yassine Elmandjra, representing ARK Investment Management.

Representative O'Malley moved to report out HR 119 with recommendation, as substitute (H-1). The motion prevailed 9-2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, Reilly, O'Malley, Clemente, Camilleri, Scott, Young.

Nays: Reps. Carra, Rogers.

Pass: None.

The Chair returned to HB's 4948, 4950, 4951, and 5096.

Representative O'Malley moved to report out HB 4948 with recommendation, as substitute (H-1). The motion prevailed 9-2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Reps. Reilly, Carra.

Pass: None.

Representative Wakeman moved to report out HB 4950 with recommendation, as substitute (H-1). The motion prevailed 9-2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Reps. Reilly, Carra.

Pass: None.

Representative Clemente moved to report out HB 4951 with recommendation. The motion prevailed 9-2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Reps. Reilly, Carra.

Pass: None.

Representative O'Malley moved to report out HB 5096 with recommendation, as substitute (H-3). The motion prevailed 9-2-0:

FAVORABLE ROLL CALL

Yeas: Reps. Farrington, Wakeman, Griffin, O'Malley, Clemente, Camilleri, Rogers, Scott, Young.

Nays: Reps. Reilly, Carra.

Pass: None.

There being no further business before the committee, Rep. Diana Farrington adjourned the meeting at 12:38 PM.

Representative Diana Farrington, Chair

Edward Sleeper
Committee Clerk
esleeper@house.mi.gov