



HOUSE OF REPRESENTATIVES

COMMITTEE ON INSURANCE AND FINANCIAL SERVICES
REP. BRENDA CARTER
CHAIR

COMMITTEE MEETING MINUTES

Thursday, May 18, 2023

9:00 AM

Room 521, House Office Building

The House Committee on Insurance and Financial Services was called to order by Chair Brenda Carter.

The Chair requested attendance be called:

Present: Reps. Brenda Carter, McFall, Stone, Breen, Rogers, Scott, Young, Fitzgerald, Grant, Harris, Markkanen, Bezotte, Aragona, Bruck, Neyer, Smit.

Absent: Rep. Coleman.

Excused: Rep. Coleman.

Representatives Grant and Bruck joined the committee remotely.

Representative Smit moved to adopt the meeting minutes from May 11, 2023. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 4343 before the committee:

HB 4343 (Rep. Conlin)

A bill to amend 2005 PA 244, entitled "Deferred presentment service transactions act," by amending section 51 (MCL 487.2171).

Representative Conlin testified in support of HB 4343, as proposed substitute (H-1). Questions and discussion followed.

Representative Scott moved to adopt substitute (H-1) to HB 4343. The motion prevailed 13-0-0:

FAVORABLE ROLL CALL

Yeas: Reps. Brenda Carter, McFall, Stone, Rogers, Scott, Young, Fitzgerald, Harris, Markkanen, Bezotte, Aragona, Neyer, Smit.

Nays: None.

Pass: None.

Representative Young moved to report out HB 4343 with recommendation, as substitute (H-1). The motion prevailed 13-0-0:

FAVORABLE ROLL CALL

Yeas: Reps. Brenda Carter, McFall, Stone, Rogers, Scott, Young, Fitzgerald, Harris, Markkanen, Bezotte, Aragona, Neyer, Smit.

Nays: None.

Pass: None.

The Chair laid HB 4197 before the committee:

HB 4197 (Rep. Witwer)	A bill to amend 2008 PA 551, entitled "Uniform securities act (2002)," (MCL 451.2101 to 451.2703) by amending the title, as amended by 2014 PA 355, and by adding article 5A.
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Sophia Rishar, representing the Office of Representative Witwer, testified in support of HB 4197. Questions and discussion followed.

Mark Staat and Ben Eichler, representing the National Association of Insurance and Financial Advisors of Michigan, testified in support of HB 4197. Questions and discussion followed.

Sophia Rishar, representing the Office of Representative Witwer, returned to testify on the proposed amendment to HB 4197.

Representative Stone offered the following amendment to HB 4197:

1. Amend page 9, line 27, after "subsection" by striking out "must" and inserting "**may**".

Representative Stone moved to adopt the amendment to HB 4197. The motion prevailed 14-0-0:

FAVORABLE ROLL CALL

Yeas: Reps. Brenda Carter, McFall, Stone, Breen, Rogers, Scott, Young, Fitzgerald, Harris, Markkanen, Bezotte, Aragona, Neyer, Smit.

Nays: None.

Pass: None.

The chair laid before the committee a presentation on The Pharmaceutical Research and Manufacturers of America.

Peter J. Fotos, Deputy Vice-President of Advocacy for the Midwest Region, gave a presentation on The Pharmaceutical Research and Manufacturers of America. Questions and discussion followed.

The chair laid before the committee a presentation by The Michigan Chapter of the National Association of Benefits and Insurance Professionals.

Cathy Cooper and Jeff Romback, legislative co-chairs for The National Association of Benefit and Insurance Profession, gave a presentation on The Michigan Chapter of the National Association of Benefits and Insurance Professionals. Questions and discussion

followed.

Representative McFall moved to excuse Representative Coleman from the meeting. There being no objection the motion prevailed by unanimous consent.

There being no further business before the committee, Representative McFall moved to adjourn. Chair Brenda Carter adjourned the meeting at 10:23 AM.

Representative Brenda Carter, Chair

Justin Easter
Committee Clerk
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