

MINUTES

MONTANA HOUSE OF REPRESENTATIVES 63rd LEGISLATURE - REGULAR SESSION

COMMITTEE ON BUSINESS AND LABOR

Call to Order: Chair Tom Berry, on March 7, 2013 at 8:30 A.M., in Room 172 Capitol

ROLL CALL

Members Present:

Rep. Tom Berry, Chair (R)
Rep. Carlie Boland, Vice Chair (D)
Rep. Daniel R. Salomon, Vice Chair (R)
Rep. Christy Clark (R)
Rep. Amanda Curtis (D)
Rep. Steve Fitzpatrick (R)
Rep. Edward Greef (R)
Rep. Roger A. Hagan (R)
Rep. Chuck Hunter (D)
Rep. Mike Lang (R)
Rep. Jonathan McNiven (R)
Rep. Reilly Neill (D)
Rep. Rae Peppers (D)
Rep. Gordon Pierson Jr (D)
Rep. Cary Smith (R)
Rep. Tom Steenberg (D)
Rep. Jeffrey W. Welborn (R)

Members Excused: Rep. David (Doc) Moore (R)
Rep. Scott Reichner (R)
Rep. Carolyn Squires (D)

Members Absent: None

Staff Present: Ellen Bush, Committee Secretary
Bart Campbell, Legislative Services Division (LSD)

Audio Committees: These minutes are in outline form only. They provide a list of participants and a record of official action taken by the committee. The link to the audio recording of the meeting is available on the Legislative Branch website.

Committee Business Summary:

Hearing & Date Posted: SB 34, 2/26/2013; SB 61, 2/26/2013; SB 62, 2/26/2013
Executive Action: SB 61, SB 62

HEARING ON SB 61

Opening Statement by Sponsor:

00:15:50 Sen. Rick Ripley (R), SD 9, opened the hearing on SB 61, Revise bank laws pertaining to derivative transactions & investment securities.

Proponents' Testimony:

00:17:20 Melanie Hall, Commissioner, Division of Banking and Financial Institutions, Department of Administration (DOA)

00:22:56 Steve Turkiewicz, Montana Bankers Association (MBA)

00:25:50 Jim Brown, Montana Independent Bankers (MIB)

Opponents' Testimony: None

Informational Testimony: None

Questions from Committee Members and Responses:

00:27:14 Rep. Clark

00:27:25 Ms. Hall, DOA

00:28:23 Rep. Lang

00:29:04 Ms. Hall

Closing by Sponsor:

00:29:37 Sen. Ripley

HEARING ON SB 62

Opening Statement by Sponsor:

00:30:30 Sen. Rick Ripley (R), SD 9, opened the hearing on SB 62, Revise banking laws regarding fiduciary foreign trust companies.

Proponents' Testimony:

00:31:33 Mr. Hall, DOA

00:33:34 Mr. Turkiewicz, MBA

00:34:53 Mr. Brown, MIB

Opponents' Testimony: None

Informational Testimony: None

Questions from Committee Members and Responses: None

Closing by Sponsor:

00:35:55 Sen. Ripley

HEARING ON SB 34**Opening Statement by Sponsor:**

00:36:32 Sen. Mary Caferro (D), SD 40, opened the hearing on SB 34, Create unclaimed life insurance benefits act.

EXHIBIT(buh49a01)**Proponents' Testimony:**

00:38:42 Adam Schafer, Deputy Commissioner, Office of the Commissioner of Securities and Insurance (CSI)

EXHIBIT(buh49a02)

00:40:46 Rep. Lang left.

00:42:17 Jacqueline Lenmark, American Council of Life Insurers (ACLI) and Homesteaders Life Insurance

00:46:01 Jennifer Bezanson, American Association of Retired Persons (AARP)

00:46:28 Greg Van Horssen, State Farm Insurance Company and Property Casualty Insurance (PCI)

00:47:00 Dwight Easton, Farmers Insurance Group of Insurance Companies and Farmers Auto and Life

Opponents' Testimony: None**Informational Testimony:**

00:47:33 Lee Baerlocher, Bureau Chief, Business and Valuation Bureau, Business and Income Tax Division, Department of Revenue (DOR)

Questions from Committee Members and Responses:

00:47:59 Rep. Clark

00:48:22 Ms. Lenmark, ACLI

00:48:28 Rep. Clark

00:48:31 Ms. Lenmark, ACLI

00:49:53 Rep. Clark

00:50:41 Ms. Lenmark, ACLI

00:51:33 Rep. Clark

00:51:44 Ms. Lenmark, ACLI

00:52:34 Rep. Hagan

00:52:50 Sen. Caferro

00:53:08 Rep. Hagan

00:53:15 Mr. Schafer, CSI

00:53:40 Rep. Hagan

00:54:06 Mr. Schafer, CSI

Closing by Sponsor:

00:54:20 Sen. Caferro

00:55:34 Chair Berry

00:55:45 Recessed

01:12:31 Reconvened

EXECUTIVE ACTION ON SB 61

01:12:41 **Motion/Vote:** Rep. Salomon moved that **SB 61 BE CONCURRED IN**. Motion carried 16-0 by voice vote. Rep. Curtis will carry the bill.

01:12:51 Rep. Curtis

01:13:03 Chair Berry

01:13:22 Rep. Curtis

01:13:25 Rep. Clark

EXECUTIVE ACTION ON SB 62

01:13:41 **Motion/Vote:** Rep. Salomon moved that **SB 62 BE CONCURRED IN**. Motion carried 16-0 by voice vote. Rep. Neill will carry the bill.

01:13:53 Chair Berry

ADJOURNMENT

Adjournment: 01:15:08

Ellen Bush, Secretary

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Additional Documents:

EXHIBIT([buh49aad.pdf](#))