

House Committee

COMMITTEE MINUTES for COMMERCE

Date: *February 10, 2014*

Location: *RM 103*

Convened: *3:00 PM*

Adjourned: *3:35 PM*

Attendance Roll Call:

Present: Representatives Cownie-CH, Brandenburg-VC, Hall-RM, Baltimore, Dawson, Fisher, Forbes, Grassley, Jacoby, Kressig, Landon, Lykam, Meyer, Oldson, Ourth, Pettengill, Riding, Sands, Smith, J., Soderberg, Taylor, R., Vander Linden, Watts

Absent: None

Excused: None

The Commerce Committee meeting was called to order at 3:00 p.m. by Chairman Cownie.

Roll call was called with a quorum present.

Chairman Cownie asked for any revisions to the minutes of the February 5th meeting. Hearing none, the minutes were unanimously approved.

Chairman Cownie announced the following bill assignment:

[HSB 623](#)-Smith-CH: Fisher & Dawson

Chair Cownie gave opening remarks and both parties went to caucus at 3:04 p.m.

Reconvened at 3:20 p.m.

Chair Cownie recognized Representative Pettengill for opening remarks on [HSB 535](#); a study bill relating to standard valuation and standard forfeiture provisions for life insurance policies or contracts and including applicability provisions. The subcommittee report of Reps. Pettengill, Dawson and Landon was submitted and signed. Discussion followed and Rep. Pettengill gave closing remarks and moved the bill. Chair Cownie moved [HSB 535](#), as a committee bill on a roll call vote. Motion carried with 23 ayes.

Representative Pettengill was recognized to take up [HSB 536](#); a study bill relating to the regulation of insurance company holding systems and providing assessments and penalties. The subcommittee report of Reps. Pettengill, Landon and Oldson was submitted and signed. Rep. Pettengill gave opening remarks, followed by discussion and with closing remarks moved the bill. Chair Cownie moved [HSB 536](#), as a committee bill on a roll call vote.. Motion carried with 23 ayes.

Representative Pettengill was recognized to take up [HSB 537](#); a study bill relating to various matters involving insurance and the insurance division of the department of commerce and including applicability provisions. The subcommittee report of Reps. Pettengill, Landon and Oldson was submitted and signed. Rep. Pettengill gave opening remarks, followed by

discussion and with closing remarks moved the bill. Chair Cownie moved [HSB 537](#), as a committee bill on a roll call vote. Motion carried with 23 ayes.

Representative Taylor was recognized to take up [HSB 568](#); a study bill relating to federal home loan bank rights regarding collateral pledged by insurer-member. The subcommittee report of Reps. R. Taylor, Riding and J. Smith was submitted and signed. Rep. Taylor gave opening remarks and asked permission to take up amendment 568.2570. Discussion followed and amendment 568.2570 passed short form. Rep. Taylor gave closing remarks and moved the bill. Chair Cownie moved [HSB 568](#), as amended, as a committee bill on a roll call vote. Motion carried with 23 ayes.

With no further business to come before the Committee, Chairman Cownie gave closing remarks and moved to adjourn and Representative Jacoby seconded the motion.

The Commerce Committee adjourned at 3:35 p.m.

Representative Peter Cownie

Marlene Martens, Committee Secretary