

House Committee

COMMITTEE MINUTES for COMMERCE

Date: *January 29, 2018*

Location: *RM 103, Sup. Ct. Chamber*

Convened: *4:00 PM*

Adjourned: *4:35 PM*

Attendance Roll Call:

Present: Representatives Cownie-CH, Mohr, G.-VC, Oldson-RM, Best, Bloomingdale, Carlson, Fisher, Forbes, Grassley, Hall, Holz, Jacoby, Kacena, Kressig, Landon, Lundgren, McConkey, Meyer, Ourth, Pettengill, Vander Linden, Watts, Wills

Absent:

Excused:

The Commerce Committee meeting was called to order at 4:00 p.m. by Chairman Cownie.

Both parties went to caucus at 4:01 p.m. and reconvened at 4:25 p.m.

Roll call was called with a quorum present.

Chairman Cownie asked for any revisions to the minutes of January 24th meeting. Hearing none, the minutes were unanimously approved.

Chairman Cownie gave opening remarks and assigned the following bills:

[HSB 582](#) – Pettengill-CH: Landon and Forbes

[HSB 583](#) – Pettengill-CH: Landon and Forbes

[HSB 584](#) – Pettengill-CH: Landon and Forbes

[HSB 585](#) – Pettengill-CH: Landon and Forbes

Representative Landon was recognized to take up [HSB 557](#); A bill for an act prohibiting pyramid promotional schemes and making penalties applicable.. The subcommittee report of Reps. Landon, Holz and Ourth was submitted and signed. Rep. Landon gave opening remarks. Discussion followed. Rep. Landon gave closing remarks and moved the bill. Chair Cownie moved [HSB 557](#), to the House floor on a roll call vote. Motion carried with 23 ayes.

Representative Pettengill was recognized to take up [HSB 544](#); A bill for an act relating to the maximum value of life insurance companies' and life insurance associations' investments in CM3 classified mezzanine loans as a percentage of such company's or association's legal reserve. The subcommittee report of Reps. Pettengill, Landon and Forbes was submitted and signed. Rep. Pettengill gave opening remarks. Discussion followed. Rep. Pettengill gave closing remarks and moved the bill. Chair Cownie moved [HSB 544](#), to the House floor on a roll call vote. Motion carried with 23 ayes.

Representative Lundgren was recognized to take up [HSB 532](#); A bill for an act relating to stopping payment on a negotiable instrument by using an electronic record in lieu of a writing. The subcommittee report of Reps. Lundgren, Bloomingdale and Kressig was submitted and signed. Rep. Lundgren gave opening remarks. Discussion followed. Rep. Lundgren gave closing remarks and moved the bill. Chair Cownie moved [HSB 532](#), to the House floor 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 4:35 p.m.

Representative Peter Cownie

Marlene Martens, Committee Secretary