



MEMBERS:

SEN. ARIC NESBITT, MAJORITY VICE CHAIR
SEN. KEVIN DALEY
SEN. JON C. BUMSTEAD
SEN. CURTIS S. VANDERWALL
SEN. STEPHANIE CHANG, MINORITY VICE CHAIR
SEN. BETTY JEAN ALEXANDER

THE SENATE
COMMITTEE ON FINANCE
SENATOR JIM RUNESTAD
CHAIR

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COMMITTEE MEETING MINUTES
March 24, 2021

A meeting of the Senate Committee on Finance was scheduled for Wednesday, March 24, 2021, at 12:00 p.m., in room 403 of the Capitol Building.

The agenda summary is as follows:

1. Reported SB 145 (Sen. Horn) with recommendation.
2. Reported SB 146 (Sen. Runestad) with recommendation.
3. Reported SB 248 (S-1) (Sen. Runestad) with recommendation.
4. Presentation by the Michigan Department of Treasury.

The Chair called the meeting to order at 12:04 p.m. He instructed the Clerk to call the roll. At that time, the following members were present: Chairman Runestad, Sen.(s) Nesbitt, Daley, Bumstead, VanderWall, Chang, and Alexander, a quorum was present.

The Chair entertained a motion by Sen. Nesbitt to adopt the meeting minutes from March 10, 2021. Without objection, the minutes were adopted.

The Chair brought up SB's 145-146.

The cards were read of those individuals not wishing to present testimony regarding SB's 145-146:

Dan Papineau, Michigan Chamber – Support
Matt Patton, Detroit Regional Chamber – Support
Haleigh Krombeen, Michigan Credit Union League and Affiliates – Support
Joanne Misuraca, Michigan Mortgage Lenders Association - Support

The Chair entertained a motion by Sen. Nesbitt to report SB 145 to the floor with recommendation that the bill pass. The vote was as follows:

Yeas: Chairman Runestad, Sen.(s) Nesbitt, Daley, Bumstead, VanderWall and Chang

Nays: Sen. Alexander

The motion prevailed and the bill was reported.

The Chair entertained a motion by Sen. Nesbitt to report SB 146 to the floor with recommendation that the bill pass. The vote was as follows:

Yeas: Chairman Runestad, Sen.(s) Nesbitt, Daley, Bumstead, VanderWall and Chang

Nays: Sen. Alexander

The motion prevailed and the bill was reported.

The Chair brought up SB 248 and the (S-1) substitute.

The Chair invited Dan Papineau of the Michigan Chamber of Commerce to summarize SB 248 and the (S-1) substitute.

The Chair invited the following individuals to present testimony via Zoom regarding SB 248:

Paul Connors, Michigan Department of Treasury – Oppose

The cards were read of those individuals not wishing to present testimony regarding SB 248:

John Lindley, Michigan Association of CPA's – Support.

The Chair entertained a motion by Sen. Nesbitt to adopt the (S-1) version of SB 248. The vote was as follows:

Yeas: Chairman Runestad, Sen.(s) Nesbitt, Daley, Bumstead, VanderWall, Chang and Alexander

Nays: None

The motion prevailed and the (S-1) was adopted.

The Chair entertained a motion by Sen. Nesbitt to report SB 248 (S-1) to the floor with recommendation that the bill pass. The vote was as follows:

Yeas: Chairman Runestad, Sen.(s) Nesbitt, Daley, Bumstead, VanderWall, Chang and Alexander

Nays: None

The motion prevailed and the bill was reported.

The Chair invited Paul Connors and Sal Gaglio from the Michigan Department of Treasury to give the committee a presentation on the Michigan Tobacco Products Tax Act entitled *Tobacco Products Tax Act: Background, Revenue, and Recommendations*.

There being no further business before the committee, the Chairman moved to adjourn the meeting. Without objection, the committee was adjourned at 12:55 p.m.

Date Adopted by Committee: