

**THE MINUTES OF THE HOUSE STANDING COMMITTEE  
ON  
FINANCIAL LIABILITY REFORM**

**Thursday, March 6, 2014**

**9:00 a.m.**

**Room 519 House Office Building**

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The House Standing Committee on Financial Liability Reform was called to order by **Representative Earl Poleski**, Chair.

**MEMBERS PRESENT:** Representatives Poleski, Victory, Denby, McMillin, Schmidt, Callton, Jacobsen, Cavanagh, Irwin, Robinson and Barnett.

**MEMBERS ABSENT/EXCUSED:** None.

**Chair Poleski** laid **HB 4964** before the committee:

HB 4964 (Walsh)	Retirement; investments; automatic enrollment in certain retirement plans; allow public employers to provide and limit liability for default investment decisions.
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**Representative Denby** moved to adopt the substitute (**H-1**) to **HB 4964**.

The motion prevailed by a vote of **10-1-0**.

**FAVORABLE ROLL CALL**

Yeas: Representatives Poleski, Victory, Denby, McMillin, Schmidt, Callton, Jacobsen, Cavanagh, Irwin and Barnett,

Nays: Representative Robinson,

Pass: None.

**TESTIMONY**

**Dave Hodgkins** from Representative Walsh's office testified in support of the bill.

**Martin Noven**, representing TIAA-CREF, testified in support of the bill.

**Marvin Turner**, representing TIAA-CREF, testified in support of the bill.

*The following people submitted a card but did not wish to speak:*

Mike Boulus, representing the Presidents Council State Universities of Michigan (PCSUM), supports the bill.

Chris Harkins, representing the Michigan Department of Technology, Management and Budget (DTMB)/Office of Retirement Services, supports the bill.

**Representative Victory** offered the following amendment to **HB 4964 (H-1)**:

1. Amend page 2, line 26, after “**EMPLOYER**” by inserting “**OR**”.

The motion prevailed by a vote of **10-1-0**.

#### **FAVORABLE ROLL CALL**

Yeas: Representatives Poleski, Victory, Denby, McMillin, Schmidt, Callton, Jacobsen, Cavanagh, Irwin and Barnett,

Nays: Representative Robinson,

Pass: None.

**Representative Victory** moved to report **HB 4964** with recommendation as substitute (**H-2**).

The motion prevailed by a vote of **10-1-0**.

#### **FAVORABLE ROLL CALL**

Yeas: Representatives Poleski, Victory, Denby, McMillin, Schmidt, Callton, Jacobsen, Cavanagh, Irwin and Barnett,

Nays: Representative Robinson,

Pass: None.

**Chair Poleski** laid **HB 5380** before the committee:

HB 5380 (Franz)                      Legislature; other; qualifications, appointment, and duties of delegates to an article V convention; provide for.

#### **TESTIMONY**

**Representative Franz**, sponsor of HB 5380, explain his bill to the committee.

Questions and discussion followed.

*The following person submitted a card but did not wish to speak:*

Charles Owens, representing the National Federation of Independent Business (NFIB), supports the bill.

**Representative Denby** moved to adopt the minutes of the **February 20, 2014**, meeting. There being no objection, the motion prevailed by unanimous consent.

There being no further business to come before the committee, the Chair adjourned the meeting at 9:52 a.m.

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**Representative Earl Poleski, Chair**  
**House Standing Committee on Financial Liability Reform**  
Malika Abdul-Basir  
Committee Clerk  
517-373-7256  
52 Minutes