

SBI 01-28

Burs 7920

Minutes
Senate Banking and Insurance Committee

January 28, 2019
2:55 p.m.
451-M

Members Present: Senators Azinger (Chair), Senator Clements (Vice Chair), Blair, Facemire, Hamilton, Jeffries, Palumbo, Rucker, Swope, Tarr, and Weld

Members Absent: Senators Prezioso and Romano

Chair Azinger called the meeting to order. The Committee Clerk took a silent roll call and noted the presence of a quorum. Vice Chair Clements moved the minutes of the previous meeting. Upon voice vote, the motion was adopted.

Senate Bill 30 - Eliminating tax on annuity considerations collected by life insurer.

Chair Azinger recognized Counsel to explain the bill in lieu of having it read and the proposed amendment. Counsel explained the bill and amendment and answered questions from the committee. With leave of the committee and after being sworn in, Jane Cline, lobbyist for the American Council of Life Insurers, answered questions of the committee.

Vice Chair Clements moved the amendment as explained by counsel. Upon voice vote, the motion was adopted.

Vice Chair Clements moved the bill be reported as amended, but under the original double committee reference first be referred to the committee on Finance. Upon voice vote, the motion was adopted.

Due to the lateness of the hour, Chair Azinger recognized Vice Chair Clements for a motion. Vice Chair Clements moved to adjourn. Upon voice vote, the motion was adopted. Meeting adjourned.

Michael T. Azinger, Chair

Marey Casey, Committee Counsel

Tina Burs, Committee Clerk