

Commerce Finance and Policy Committee

MINUTES

Representative O’Driscoll, Chair of the Commerce Finance and Policy Committee, called the meeting to order at 8:16AM, on March 27, 2025, in Room 120 of the Capitol Building. A quorum was present.

The Committee Legislative Assistant noted the roll.

Members present:

O’DRISCOLL, Tim, Chair
HER, Kaohly Vang, Chair
PERRYMAN, Bernie, Vice Chair
ELKINS, Steve, Vice Chair
ALLEN, Keith
CHA, Ethan
DAVIDS, Greg
DOTSETH, Jeff
FALCONER, Alex
FINKE, Leigh
HEINTZEMAN, Josh
HUOT, John
KOTYZA-WITTHUHN, Carlie
KRESHA, Ron
REYER, Liz
RYMER, Max
SMITH, Andy
STEPHENSON, Zack
VAN BINSBERGEN, Scott
WEST, Nolan

Representative Cha moved the minutes of March 26, 2025 be approved. THE MOTION PREVAILED

HF 2601 (Huot) Maximum interest rate for certain loans and contracts for deed modified.

Representative Huot moved HF 2601 before the committee.

Representative Huot moved to adopt the H2601A1 amendment to HF 2601. THE MOTION PREVAILED. THE AMENDMENT WAS ADOPTED.

Testifiers:

Sam Smith, Government Affairs Director, Minnesota Department of Commerce

Representative Huot moved that HF 2601, as amended, be re-referred to the Judiciary Finance and Civil Law Committee. THE MOTION PREVAILED.

HF 2607 (Huot) Insurers required to provide copy of current policy to insured.

Representative Huot moved HF 2607 before the committee to be placed on the General Register.

Representative Huot moved to adopt the H2607A1 amendment to HF 2607. THE MOTION PREVAILED.

Testifiers:

Aaron Cocking, President and CEO, Insurance Federation of Minnesota