

**ALASKA STATE LEGISLATURE**  
**HOUSE LABOR AND COMMERCE STANDING COMMITTEE**

March 26, 2010

3:25 p.m.

**MEMBERS PRESENT**

Representative Kurt Olson, Chair  
Representative Mark Neuman, Vice Chair  
Representative Mike Chenault  
Representative Bob Lynn  
Representative Tammie Wilson  
Representative Robert L. "Bob" Buch  
Representative Lindsey Holmes

**MEMBERS ABSENT**

All members present

**COMMITTEE CALENDAR**

HOUSE BILL NO. 338

"An Act relating to the waiver of volume cap of recovery zone economic development bonds authorized by 26 U.S.C. 1400U-2 and reallocation by the Alaska Municipal Bond Bank Authority of the waived volume cap; relating to the waiver of volume cap of recovery zone facility bonds authorized by 26 U.S.C. 1400U-3 and reallocation by the Alaska Industrial Development and Export Authority of the waived volume cap; increasing the total amount of bonds and notes that the Alaska Municipal Bond Bank Authority may have outstanding; relating to revenue bonds issued by the Alaska Municipal Bond Bank Authority; and providing for an effective date."

- HEARD & HELD

HOUSE BILL NO. 275

"An Act authorizing certain causes of action for relief for direct or indirect injuries sustained as a result of antitrust violations; repealing the provision limiting to the attorney general the recovery of monetary relief for injury directly or indirectly sustained as a result of an antitrust violation; and relating to criminal and civil penalties for antitrust violations."

- HEARD & HELD

**PREVIOUS COMMITTEE ACTION**

BILL: HB 338

SHORT TITLE: ECON. STIMULUS BONDS: REALLOCATION/WAIVER

SPONSOR(s): RULES BY REQUEST OF THE GOVERNOR

02/10/10 (H) READ THE FIRST TIME - REFERRALS  
02/10/10 (H) L&C, FIN  
03/26/10 (H) L&C AT 3:15 PM BARNES 124

BILL: HB 275

SHORT TITLE: ANTITRUST ACTIONS & PENALTIES

SPONSOR(s): GRUENBERG, BUCH, CISSNA, CRAWFORD, N.FOSTER, GARA,  
GARDNER, GUTTENBERG, HOLMES, KAWASAKI, KERTTULA, PETERSEN

01/15/10 (H) PREFILE RELEASED 1/15/10  
01/19/10 (H) READ THE FIRST TIME - REFERRALS  
01/19/10 (H) L&C, JUD  
03/26/10 (H) L&C AT 3:15 PM BARNES 124

**WITNESS REGISTER**

JERRY BURNETT, Deputy Commissioner  
Office of the Commissioner  
Department of Revenue (DOR)  
Juneau, Alaska

**POSITION STATEMENT:** Presented HB 338, introduced by the House Rules Committee on behalf of the Governor.

TED LEONARD, Executive Director  
Alaska Industrial Development & Export Authority (AIDEA) and  
Alaska Energy Authority (AEA)  
Department of Commerce, Community, & Economic Development  
(DCCED)  
Anchorage, Alaska

**POSITION STATEMENT:** Testified and answered questions during the discussion of HB 338.

GRETCHEN STAFT, Staff  
Representative Max Gruenberg  
Alaska State Legislature  
Juneau, Alaska

**POSITION STATEMENT:** Presented HB 275 on behalf of the prime sponsor, Representative Max Gruenberg.

CLYDE (ED) SNIFFEN, JR., Senior Assistant Attorney General  
Commercial/Fair Business Section

Civil Division (Anchorage)  
Department of Law (DOL)  
Anchorage, Alaska

**POSITION STATEMENT:** Provided comments and answered questions during the discussion of HB 275.

**ACTION NARRATIVE**

[3:25:21 PM](#)

**CHAIR KURT OLSON** called the House Labor and Commerce Standing Committee meeting to order at 3:25 p.m.

[3:25:25 PM](#)

Representatives Buch, Holmes, Chenault, Lynn, T. Wilson, and Olson were present at the call to order. Representative Neuman arrived as the meeting was in progress.

**HB 338-ECON. STIMULUS BONDS: REALLOCATION/WAIVER**

[3:25:35 PM](#)

CHAIR OLSON announced that the first order of business would be HOUSE BILL NO. 338, "An Act relating to the waiver of volume cap of recovery zone economic development bonds authorized by 26 U.S.C. 1400U-2 and reallocation by the Alaska Municipal Bond Bank Authority of the waived volume cap; relating to the waiver of volume cap of recovery zone facility bonds authorized by 26 U.S.C. 1400U-3 and reallocation by the Alaska Industrial Development and Export Authority of the waived volume cap; increasing the total amount of bonds and notes that the Alaska Municipal Bond Bank Authority may have outstanding; relating to revenue bonds issued by the Alaska Municipal Bond Bank Authority; and providing for an effective date."

[3:25:43 PM](#)

REPRESENTATIVE T. WILSON moved to adopt the proposed committee substitute (CS) for HB 338 labeled 26-GH2880\R, Cook, 3/25/10, as the work document. There being no objection, Version R was before the committee.

[3:27:16 PM](#)

JERRY BURNETT, Deputy Commissioner, Office of the Commissioner, Department of Revenue (DOR), explained that this bill was introduced on behalf of the Governor. He paraphrased from the transmittal statement, which read [original punctuation provided]:

This bill provides for reallocation of volume cap of recovery zone economic development bonds and recovery zone facility bonds. When the Congress passed the American Recovery and Reinvestment Act of 2009, the bill authorized the issuance of certain tax advantaged bonds for local government projects called Recovery Zone Economic Development Bonds and Recovery Zone Facility Bonds.

[3:28:14 PM](#)

MR. BURNETT explained that Recovery Zone Economic Development Bonds are bonds that can be used for public facilities by local governments. Recovery Zone Facility Bonds are bonds that can be used by private developers for economic development purposes. The American Recovery and Reinvestment Act of 2009 authorized the issuance of the tax-advantaged bonds and set a national volume limitation for the Recovery Zone Economic Development Bonds at \$10 billion and for Recovery Zone Facility Bonds at \$15 billion. The United States Secretary of the Treasury allocated the national volume limitation for these bonds among the states and the Internal Revenue Service (IRS) allocated each state's volume among the counties and large municipalities in the state in proportion to relative employment declines in 2008. The IRS allows local governments to waive a portion of the volume cap allocation and the state may reallocate the volume cap. This bill provides that reasonable manner.

MR. BURNETT further explained that the bill authorizes the Alaska Municipal Bond Bank Authority to reallocate the waived recovery zone economic development bond volume cap and authorizes the Alaska Industrial Development and Export Authority (AIDEA) to reallocate the waived Recovery Zone Facility Bond volume cap. It also authorizes the State Bond Committee to reallocate tax credit and tax-exempt bond limitations for other programs authorized by the U.S. government.

MR. BURNETT highlighted that HB 338 is necessary because the allocation methodology used by the IRS to allocate the volume

cap under this program used census areas rather than local government organizations with bonding authority as the basis for allocation. Much of the bond volume given to areas of the state under the federal allocation could not be used without passage of this bill.

[3:30:40 PM](#)

MR. BURNETT added that in addition to the reallocation of volume cap under ARRA, HB 338 make two changes to the Municipal Bond Bank statutes. It provides that the total loan volume authorized for the Municipal Bond Bank is increased from \$750 million to \$1 billion. It also removes current restrictions on making loans to municipalities for hydroelectric projects and state leased buildings and equipment. These provisions are especially important to the City and Borough of Sitka because it owns its own hydroelectric project and it is more efficient for a local government to use the Municipal Bond Bank to finance a hydroelectric project than to go through AIDEA or the Alaska Energy Authority (AEA).

[3:32:02 PM](#)

REPRESENTATIVE T. WILSON asked whether a private company would be required to repay the bonds in instances when the bonds are passed through a borough to the private company.

MR. BURNETT agreed. He clarified that the type of bond would be a conduit bond. The local government or AIDEA is the facilitator. In those instances the private company is responsible for the bond. However, the federal government reimburses 45 percent of the interest cost, whether it is reimbursed to a private issuer in the case of Recovery Zone Facility Bonds or is reimbursed to a public issuer, in the case Recovery Zone Economic Development Bonds. The Municipal Bond Bank has issued small amounts of bonds under this program. He recalled an instance in Ketchikan, that after the reimbursed interest, the true interest cost for the issuer was approximately 2.9 percent for a 20-plus year bond issue under this program. Thus, it is very cost effective for local governments or private developers to use these bonds.

[3:33:45 PM](#)

REPRESENTATIVE CHENAULT referred to Section 4 of the sectional analysis, which read: "Removes limitations on the Alaska Municipal Bond Bank related to financing certain power projects

and equipment and building that are leased to the state." He asked for clarification.

MR. BURNETT replied that this statute allows for the Municipal Bond Bank to finance power projects for diesel-fired projects. This would allow the City and Borough of Sitka to refinance its hydroelectric project with local government financing instead of using AIDEA or AEA. This will work better for the City and Borough of Sitka since it is a locally-owned government utility. Additionally, Section 4 contains a provision to remove a limitation that does not allow local governments to use Municipal Bond Bank financing if the state is leasing a portion of it. Some local governments own buildings with a portion of the building leased by the state. This would remove the limitation. He commented that he was not sure of the historical reason for the restriction.

REPRESENTATIVE CHENAULT asked whether the restriction was due to a percentage of the state leased space in the building.

MR. BURNETT answered no. He related that if the state leased a 500 square-foot office in a 10,000 square foot building, the local government would be prohibited from using Municipal Bond Bank financing.

[3:36:05 PM](#)

TED LEONARD, Executive Director, Alaska Industrial Development & Export Authority (AIDEA) and Alaska Energy Authority (AEA), Department of Commerce, Community, & Economic Development (DCCED), introduced himself.

[3:36:36 PM](#)

REPRESENTATIVE BUCH asked how this bill would impact AIDEA.

MR. LEONARD offered AIDEA's support for the bill. He related that in Version R the Recovery Zone Facility Bonds are not issued through a 45 percent payback provision. These bonds are taxable bonds and become tax exempt so they are a little different than the Recovery Zone Economic Development Bonds, he stated. Still, the bonds are at least 150 to 250 basis points cheaper than taxable bonds. They are definitely not quite as good as the Recovery Zone Economic Development Bonds, but for private enterprises, they probably represent the best financing available.

[3:38:04 PM](#)

MR. LEONARD pointed out that the Recovery Zone Facility Bonds are mainly defined by their restrictions. They cannot be used to build rental housing, airplanes, health clubs, liquor stores, massage parlors, and gambling facilities. Otherwise, it can be used for almost anything else. He characterized them as "Industrial Development Bonds on steroids." These bonds were allocated by the IRS with census areas. Thus, AIDEA quickly estimates that this type of tax exempt financing would lose 50 percent without the ability to reallocate. Thus, AIDEA believes this is very important. He reported that AIDEA can find projects in the state that would definitely benefit from this type of financing.

[3:39:33 PM](#)

CHAIR OLSON held open public testimony on HB 338.

[HB 338 was held over.]

The committee took an at-ease from 3:40 p.m. to 3:40 p.m.

#### **HB 275-ANTITRUST ACTIONS & PENALTIES**

[3:40:18 PM](#)

CHAIR OLSON announced that the final order of business would be HOUSE BILL NO. 275, "An Act authorizing certain causes of action for relief for direct or indirect injuries sustained as a result of antitrust violations; repealing the provision limiting to the attorney general the recovery of monetary relief for injury directly or indirectly sustained as a result of an antitrust violation; and relating to criminal and civil penalties for antitrust violations."

[3:41:34 PM](#)

GRETCHEN STAFT, Staff, Representative Max Gruenberg, Alaska State Legislature, explained on behalf of the prime sponsor, that HB 275 is a consumer protection bill. She paraphrased from the sponsor statement, which read [original punctuation provided]:

The purpose of HB 275 is threefold:

1. Increase the penalties for antitrust violations

2. Allow recovery for parties injured indirectly, as well as directly, by antitrust violations
3. Allow the attorney general to bring an antitrust action for additional equitable and monetary relief.

The first function of HB 275 is to increase the penalties levied against those who violate antitrust laws. Under current law, an antitrust violation under AS 45.50.562 or 45.50.564 is only a misdemeanor and is only punishable by a fine of \$20,000 or \$50,000, respectively, for natural persons or organizations. Because of the enormous profits that may potentially be realized through antitrust violations, the current penalties do not serve as significant deterrents. HB 275 will make an antitrust violation under AS 45.50.562 or 45.50.564 a class C felony. The bill will also increase the fines for such violations to \$1,000,000 for natural persons and \$50,000,000 for organizations. This will provide a much stronger deterrent to would-be antitrust violators.

The second purpose of the bill is to expand the pool of parties who may bring an action against antitrust violators. Under current law, only parties injured directly by antitrust violations may bring a private action. This bill will allow parties who are injured directly or indirectly by antitrust violations to bring an action to recover damages, terminate an interlocking relationship, or both.

[3:42:17 PM](#)

REPRESENTATIVE CHENAULT asked for clarification on the "parties who are directly or indirectly injured by antitrust violations."

MS. STAFF related a scenario in which a manufacturer of a computer chip is engaged in illegal trade restriction by artificially setting the price of its product too high. The manufacturer subsequently sells its chips to a computer manufacturer, who in turn sells the computer to the consumer. Under current law, a person could not bring a lawsuit against the computer manufacturer even though it raised the price of the computer. Basically, the manufacturer paid more for the computer chip, she stated. Under current law only the manufacturer could bring the lawsuit, but under HB 275, the consumer could initiate the lawsuit.

[3:43:56 PM](#)

REPRESENTATIVE CHENAULT related his understanding the consumer would be the indirect purchaser.

MS. STAFF agreed that the consumer would be indirect purchaser.

[3:44:30 PM](#)

REPRESENTATIVE CHENAULT pointed out that the computer manufacturer could bring the lawsuit based on artificial price, but the computer manufacturer would not be directly damaged by the increased cost of the computer chips since the manufacturer would pass on the cost to the consumer.

MS. STAFF related that one could argue the computer manufacturer is directly affected since the higher computer chip cost could contribute to a decrease in the volume of the total sales. Thus, consumers may decide not to buy the computer from the manufacturer since the computer may cost more than one without an inflated chip cost.

[3:45:27 PM](#)

MS. STAFF turned to the sectional analysis of HB 275. She explained that Section 1 & 2 would allow a person injured directly or indirectly by a violation of this statute to bring an action to terminate the prohibited interlocking relationship.

MS. STAFF related that proposed Section 3 would provide that a person bringing an action for antitrust violation shall mail a copy of the complaint to the attorney general. This is to provide notice in case it may wish to intervene and bring in more citizens under the scope of the action.

MS. STAFF explained that proposed Section 4 would allow the Attorney General (AG) to bring a civil action to secure monetary, injunctive, and other equitable relief on behalf of the state or its agencies injured directly or indirectly by an antitrust violation. Under current law the AG can only obtain monetary relief.

MS. STAFF highlighted that proposed Section 5 would allow the AG to bring a civil action on behalf of persons doing business or residing in the state to secure monetary, injunctive, and other equitable relief for direct and indirect injuries sustained from antitrust violations.

MS. STAFT noted that proposed Sections 6, 7, and 8 make conforming changes.

MS. STAFT related that proposed Section 9 defines "person" and adds governmental agencies including political subdivisions of the state, home rule or general law, cities or boroughs and other governmental agencies such as the Alaska Railroad Corporation (ARRC) and the University of Alaska.

[3:47:46 PM](#)

MS. STAFT stated that any instance of "person" in the bill refers to the expanded definition.

MS. STAFT related that proposed Section 10 provides "the meat" of the bill. This provision would raise the criminal penalties for an anti-trust violation. Thus, a violation of AS 45.50.562 or 45.50.564, which addresses restraint of trade and monopolies, would be raised from a misdemeanor to a class C felony. This section also raises the maximum criminal fines from \$20,000 to \$1 million for a natural person and from \$50,000 to \$50 million for an organization. She pointed out that these are maximum fines and a judge would have discretion.

[3:48:43 PM](#)

MS. STAFT, in response to Representative Buch, agreed that the penalties would not affect a business in the same way it would affect a natural person. She commented that since a corporation cannot be jailed, the fines are raised. She referred to page 4, lines 11-12, noting that the penalty is a felony.

REPRESENTATIVE BUCH related his understanding that is the reason that person and natural person are defined.

MS. STAFT agreed. She pointed out that a natural person would likely have limited resources, but may not be able to do as much damage as an organization.

[3:50:02 PM](#)

REPRESENTATIVE CHENAULT related he was contemplating the expansion of political subdivision and home rule, as allowing "anyone" to sue.

MS. STAFT offered her belief that one reason to add these entities to the definition of a "person" is that it would allow a city to recover taxpayers' money. She related a scenario in which a person sold a product as an additive to asphalt to pave streets. However, if the company artificially set the price of its product too high it would cause the city to pay more to pave the streets. This provision would allow the city to recover taxpayers' money. She related that cities can be injured and the Assistant Attorney General, Ed Sniffen, could better explain the expanded definitions.

[3:51:35 PM](#)

REPRESENTATIVE CHENAULT understood antitrust lawsuits occur, but commented that anyone who thinks they are affected would have the ability to sue.

[3:52:10 PM](#)

CHAIR OLSON asked why some entities, such as the Alaska Housing Finance Corporation (AHFC) and the Permanent Fund Corporation (PFC) are excluded in the bill.

MS. STAFT suggested that some entities are subdivisions of the state and can be represented by the attorney general. Other organizations could bring suit since they are included in the definition of person.

CHAIR OLSON referred to page 2, line 1 to the inclusion of the Alaska Railroad Corporation (ARRC) and the University of Alaska (UA).

MS. STAFT related that the ARRC and UA cannot bring private actions, but the state's attorney general can bring actions on either entity's behalf. This bill would allow either entity to bring private actions. She explained that private attorney fees are higher. She surmised that likely someone would alert the AG of a proposed antitrust violation and the attorney general would proceed. This provision would allow an option for either entity to bring the suit. However, either entity would still have to prove the same elements that the AG would have to prove.

[3:54:15 PM](#)

REPRESENTATIVE CHENAULT expressed concern that entities like the ARRC or the University could bypass the safeguards that have been put in place within the attorney general's office.

MS. STAFT related that other states have these provisions in place to allow private citizens to bring lawsuits forward and it has worked well.

REPRESENTATIVE CHENAULT maintained his concern if the AG did not believe an action warranted lawsuit, the UA system or another state agency could file a lawsuit. He offered his belief that it is the attorney general's responsibility to handle state matters.

[3:56:00 PM](#)

REPRESENTATIVE NEUMAN asked for clarification of the terms "direct and indirect" injury.

MS. STAFT responded that only direct purchasers can bring a lawsuit for antitrust violations. She restated her previous scenario in which a computer chip manufacturer is engaged in artificially setting the price to high for a computer chip, with the manufacturer passing on the cost to consumer. In that scenario, the consumer is the indirect party and under current law could not bring a lawsuit. This bill would allow the consumer to recover damages.

REPRESENTATIVE NEUMAN related an instance in which a refinery manufactures gas and asked whether the consumer could file a lawsuit.

MS. STAFT responded that she believed so, but noted that the consumer must prove the elements. She deferred to Mr. Sniffen for further clarification.

[3:58:13 PM](#)

REPRESENTATIVE NEUMAN maintained the lawsuit could still be filed.

MS. STAFT agreed. She stated that the case would need to go through a discovery process.

[3:58:35 PM](#)

MS. STAFT explained that proposed Section 11 would create a civil penalty provision and would allow the AG to bring an action for civil penalties and sets the maximum civil penalties

at \$1 million for a natural person and \$50 million for an organization.

MS. STAFT related that proposed Section 12 would expand the provision regarding proof of aggregate damages to cover any action brought under AS 45.50.562-596. It provides the same definition of "person" as seen earlier in the bill.

MS. STAFT offered that proposed Section 13 would provide conforming changes and again uses the expanded definition of person.

MS. STAFT stated that proposed Section 14 would add additional remedies a court may use for antitrust violations, including the revocation, forfeiture, or suspension of the business organization's charter, franchise, certificate of authority, privilege, or license, dissolution of the business organization, and divesture of any asset. She noted that the language provides that a court "may" rather than "shall" add additional remedies.

[4:00:15 PM](#)

MS. STAFT offered that proposed Section 15 would provide conforming changes and also provides for an expanded definition of person.

MS. STAFT related that proposed Section 16 would repeal AS 45.50.576(b), AS 45.50.577(i), and 45.50.580(a).

[4:00:44 PM](#)

REPRESENTATIVE T. WILSON asked for the reason that this bill was brought forward.

MS. STAFT explained that the sponsor attended a series of meetings, and a national antitrust expert testified. The bill sponsor asked how Alaska's antitrust statutes could be improved. She related that the antitrust experts suggested that Alaska could give its private citizens the ability to bring action and that penalties could be increased. Mr. Sniffen provided input and the bill was brought forth.

[4:02:01 PM](#)

REPRESENTATIVE BUCH recalled "digging" into the corporate responsibilities. He stated that an agency was involved in

which an owner was instrumental in a corruption case. The question arose as to whether the damages were high enough and whether an owner who cooperated in the case could eliminate liability to the company. He offered his belief that may have been one reason the sponsor was interested in the antitrust provisions.

REPRESENTATIVE NEUMAN agreed with Representative Buch.

[4:03:32 PM](#)

CLYDE (ED) SNIFFEN, JR., Senior Assistant Attorney General, Commercial/Fair Business Section, Civil Division (Anchorage), Department of Law (DOL), offered that his responsibilities include enforcement of the Consumer Protection Act and antitrust statutes. He explained that under current law, only the AG has the ability to bring an action for indirect damages. He related that there is an actual case that Alaska, along with other states, was involved in against a computer chip manufacturer in California. He said that Alaska had to "pull out of that case" because Alaska did not have authority to bring these kinds of actions. That resulted in passage of our current statute that allows the AG to bring actions against indirect damages. This bill removes the restriction that only the AG can bring these types of actions. The DOL does not necessarily have problems in Alaska. In other states private parties can initiate actions. This bill is limited to indirect damage cases. He referred to a U.S. Supreme Court case called Illinois Brick vs. Illinois, so it is referred to as the Illinois Brick Rule. The Alaska statute is an Illinois Brick repealer, which gives the government the opportunity to bring the cases. Most states allow private parties to bring these actions, although he did not know if other states extend the ability to political subdivisions like the ARRC or the UA. He offered to look into this and report back to the committee.

[4:06:34 PM](#)

MR. SNIFFEN explained the second part of the bill provides for a civil penalty. The DOL supports this provision since the current statutes do not provide for civil penalties, only criminal penalties. Currently, it is a misdemeanor and up to a \$50,000 fine if a corporation or up to a \$20,000 fine for a violation. The criminal violation requires proof beyond a reasonable doubt. He pointed out that almost every other state has civil penalties. He reviewed approximately twenty states and Ohio has a \$500 per day penalty, California has a penalty up

to \$1 million, or two times the gross gain or loss. Nevada uses five percent of the actual sales as a potential penalty. He stated that what really is prompting states to amend their statutes is that the Federal Trade Commission (FTC) has increased the federal antitrust penalties to \$10 million per individual and \$100 million for an organization. Thus, the penalties contained in HB 275 are penalties that should act as a deterrent.

[4:08:16 PM](#)

MR. SNIFFEN referred to the question on the gasoline refinery. He agreed that under current law it would be difficult to bring a lawsuit against Tesoro Alaska Company (Tesoro) in the instance that a consumer believed that gas prices were artificially high and were set because Tesoro engaged in price fixing activity with a refiner or distributors. The AG would be required to bring the lawsuit, he stated.

[4:08:41 PM](#)

REPRESENTATIVE NEUMAN related his understanding that the AG could file a lawsuit against a refinery.

MR. SNIFFEN agreed that the AG currently has the ability.

REPRESENTATIVE NEUMAN asked whether a gas station would be able to sue.

MR. SNIFFEN answered yes. It would depend on whether the gas station was buying direct from the refinery. Under this bill, the gas station could also bring that action against a refinery. In further response to Representative Neuman, he explained that if the gas station is purchasing the product directly from Tesoro and not through a distributor, the gas station would be direct purchaser and would be entitled to any damages it suffered.

REPRESENTATIVE NEUMAN related that if Tesoro has a pipeline to a bulk plant in Anchorage, but a trucking company moves the gas, the station pays the bill. He asked if the gas station would have the ability to bring an action.

MR. SNIFFEN offered his belief that the trucking company would just be a pass through and the gas station would have the ability as the purchaser to bring antitrust action against the

refinery. However, this bill would definitely give them the ability to do so.

4:12:14 PM

[HB 275 was held over.]

4:12:34 PM

**ADJOURNMENT**

There being no further business before the committee, the House Labor and Commerce Standing Committee meeting was adjourned at 4:12 p.m.