

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2017

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HOUSE BILL 86

Short Title: Amend Banking Commission Membership. (Public)

Sponsors: Representatives Hardister, Jordan, K. Hall, and Goodman (Primary Sponsors).
For a complete list of sponsors, refer to the North Carolina General Assembly web site.

Referred to: Banking

February 13, 2017

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND THE MEMBERSHIP OF THE BANKING COMMISSION.
3 The General Assembly of North Carolina enacts:

4 **SECTION 1.** G.S. 53C-1-4(58) reads as rewritten:

5 "(58) Public member. – A member of the Commission who is not a practical ~~banker~~
6 ~~or banker~~, a consumer finance ~~licensee~~–licensee, or a person licensed under
7 Article 19B of Chapter 53 of the General Statutes and who is not at the time of
8 appointment to the Commission, nor was within the five years preceding the
9 appointment, an employee of a North Carolina financial institution."

10 **SECTION 2.** G.S. 53C-2-1(a) reads as rewritten:

11 "(a) The Commission consists of 15 members, including the State Treasurer, who shall
12 serve as an ex officio member; 12 members appointed by the Governor; and two members
13 appointed by the General Assembly under G.S. 120-121, one of whom shall be appointed upon the
14 recommendation of the President Pro Tempore of the Senate and one of whom shall be appointed
15 upon the recommendation of the Speaker of the House of Representatives. The Governor shall
16 appoint three practical bankers, one consumer finance licensee, one person licensed under Article
17 19B of Chapter 53 of the General Statutes, and ~~eight~~–seven public members to the Commission.
18 The member appointed upon the recommendation of the President Pro Tempore of the Senate shall
19 be a practical banker, and the member appointed upon the recommendation of the Speaker of the
20 House shall be a practical banker. Members shall serve terms of four years. No individual shall
21 serve more than two complete consecutive terms on the Commission. Any vacancy occurring in
22 the membership of the Commission shall be filled by the appropriate appointing officer for the
23 unexpired term, except that vacancies among members appointed by the General Assembly shall
24 be filled in accordance with G.S. 120-122. The appointed members of the Commission shall
25 receive subsistence and travel expenses at the rates set forth in G.S. 120-3.1. This compensation
26 shall be paid from the revenues of the OCOB."

27 **SECTION 3.** When the changes to G.S. 53C-2-1, as enacted by Section 2 of this act,
28 become effective, the position on the Commission held by Donald E. Fader shall convert to a
29 position assigned for a licensee under Article 19B of Chapter 53 of the General Statutes. Donald
30 E. Fader shall continue on the Commission as the designated licensee under Article 19B of
31 Chapter 53 of the General Statutes for his remaining term, which is scheduled to expire April 1,
32 2017, or until he resigns or ceases to meet the definition of a licensee under Article 19B of
33 Chapter 53 of the General Statutes, whichever occurs first. The terms of the remaining members
34 appointed by the Governor shall expire under the current schedule, and the Governor shall make
35 appointments to fill vacancies as they occur.



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SECTION 4. This act is effective when it becomes law.