

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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HOUSE BILL 177

Short Title: Depository Institutions Study Comm.

(Public)

Sponsors: Representatives Brubaker; and Bowman.

Referred to: Rules, Appointments and Calendar.

February 27, 1991

A BILL TO BE ENTITLED

AN ACT TO PROVIDE FOR THE CONTINUATION OF THE DEPOSITORY
INSTITUTIONS STUDY COMMISSION.

The General Assembly of North Carolina enacts:

Section 1. The North Carolina Depository Institutions Study Commission is hereby reconvened. The Commission shall consist of 15 voting members and 3 nonvoting members: five Senators appointed by the President Pro Tempore of the Senate; five Representatives appointed by the Speaker of the House; one representative of the North Carolina commercial banking industry appointed by the President Pro Tempore of the Senate; one representative of the North Carolina savings institution industry appointed by the Speaker of the House; one representative of the credit union industry appointed by the President Pro Tempore of the Senate; one representative of the small and minority business community appointed by the Speaker of the House; and one representative of the low-income consumer community appointed by the President Pro Tempore of the Senate. The North Carolina Commissioner of Banks, the Administrators of the Savings and Loan and Credit Union Divisions of the North Carolina Department of Economic and Community Development shall serve as ex officio nonvoting members. All replacement appointments shall be filled in the same manner as initial appointments.

Sec. 2. The President Pro Tempore of the Senate shall designate one Senator as cochairman and the Speaker of the House of Representatives shall designate one Representative as cochairman. The cochairmen shall call the initial meeting of the Commission.

1 Sec. 3. The Commission shall continue to study the impact of national
2 developments within the depository institutions industry and what effect, if any, these
3 developments will have upon North Carolina depository institutions. The scope of the
4 study shall include, but not be limited to:

- 5 (1) The effect on North Carolina depository institutions, if any, resulting
6 from action by the federal government to restructure the Federal
7 Savings and Loan Insurance Corporation;
- 8 (2) The effect on North Carolina depository institutions, if any, resulting
9 from any increased authority which may be granted to the Federal
10 Deposit Insurance Corporation;
- 11 (3) The level of competition between financial institutions in North
12 Carolina;
- 13 (4) The cost and availability of financial services available through North
14 Carolina financial institutions; and
- 15 (5) Any other issue considered to be of importance to the financial
16 community of North Carolina.

17 Sec. 4. The Commission may submit an interim report to the General
18 Assembly on or before the convening of its 1992 Session, and shall submit a final report
19 of its findings and recommendations to the General Assembly on or before the first day
20 of the 1993 Session of the General Assembly by the filing of a report with the President
21 Pro Tempore of the Senate and the Speaker of the House of Representatives. Upon
22 filing its final report, the Commission shall terminate. The report of the Commission
23 shall summarize the information obtained in the course of its inquiry, set forth any
24 findings and conclusions, and recommend such administrative actions or legislative
25 actions that may be necessary. If legislation is recommended, the Commission shall
26 prepare and submit with its report or reports appropriate bills.

27 Sec. 5. Upon approval of the Legislative Services Commission, the
28 Legislative Services Officer shall assign professional and clerical staff to assist in the
29 work of the Commission. Clerical staff shall be furnished to the Commission through
30 the Offices of House and Senate Supervisors of Clerks. The expenses of employment of
31 the clerical staff shall be borne by the Commission. The Commission may meet in the
32 Legislative Building or the Legislative Office Building upon the approval of the
33 Legislative Services Commission. The Commission may also, subject to the provisions
34 of G.S. 120-32.02(b), enter into contracts for the provision of technical assistance it
35 finds necessary for the performance of its responsibilities under this Part.

36 Sec. 6. Members of the Commission who are also members of the General
37 Assembly shall be paid subsistence and travel expenses at the rate set forth in G.S. 120-
38 3.1. Members of the Commission who are officials or employees of the State shall
39 receive travel allowances at the rate set forth in G.S. 138-6. All other members of the
40 Commission shall be paid the per diem and allowance at the rate set forth in G.S. 138-5.

41 Sec. 7. There is transferred from the funds appropriated to the Banking,
42 Savings Institutions, and Credit Union Divisions for the 1990-91 fiscal year to the
43 Legislative Services Commission for the Depository Institutions Study Commission
44 twenty-five thousand dollars (\$25,000). The respective agencies shall agree among

1 themselves as to the amount each shall contribute toward the cost of the study. The
2 Legislative Services Commission may allocate to the Commission additional funds
3 necessary to enable the Commission to complete its study.

4 Sec. 8. This act becomes effective July 1, 1991.