

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2015

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HOUSE BILL 106
Committee Substitute Favorable 3/19/15

Short Title: Amend Banking Commission Membership. (Public)

Sponsors:

Referred to:

February 27, 2015

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

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

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

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



1 members appointed by the Governor shall expire under the current schedule, and the Governor
2 shall make appointments to fill vacancies as they occur.

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