



HOUSE BILL 86: Amend Banking Commission Membership.

2017-2018 General Assembly

Committee:	House Banking	Date:	March 9, 2017
Introduced by:	Reps. Hardister, Jordan, K. Hall, Goodman	Prepared by:	Amy Darden
Analysis of:	First Edition		Committee Counsel

OVERVIEW: *House Bill 86 would modify the membership of the Banking Commission by specifically requiring one member to be licensed under the Mortgage Licensing Act. However, it would maintain the overall number of members by reducing from 8 to 7 the number of public members.*

CURRENT LAW: Currently, the Banking Commission has 15 members as follows:

- The State Treasurer
- 2 practical bankers appointed by the General Assembly
- 12 appointed by the Governor
 - 3 practical bankers¹
 - 1 consumer finance licensee
 - 8 public members

A public member is currently defined as a member of the Commission who is not a practical banker, who is not a consumer finance licensee, and who is not, at the time of the appointment to the Commission, nor within the last 5 years preceding, an employee of a North Carolina financial institution.

BILL ANALYSIS:

Section 1: changes the definition of "public member" to specifically exclude a person licensed under the Mortgage Licensing Act.

Section 2: changes from 8 to 7 the number of public members appointed to the Banking Commission and requires that one person appointed be licensed under the Mortgage Licensing Act.

EFFECTIVE DATE: This act is effective when it becomes law.

¹ A practical banker is defined as an individual who at the time of appointment to the Commission is, or has been during the five years preceding the appointment, a president, chief executive officer, director, or holder of five percent (5%) or more of any class of voting securities of a North Carolina financial institution. §53C-1-4(56)

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