

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2017

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HOUSE PRINCIPAL CLERK

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HOUSE BILL DRH40035-MU-13 (02/01)

Short Title: Amend Banking Commission Membership. (Public)

Sponsors: Representatives Hardister, Jordan, K. Hall, and Goodman (Primary Sponsors).

Referred to:

A BILL TO BE ENTITLED

AN ACT TO AMEND THE MEMBERSHIP OF THE BANKING COMMISSION.

The General Assembly of North Carolina enacts:

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

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

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

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

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

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



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