

1-1 By: Eltife S.B. No. 657  
1-2 (In the Senate - Filed February 19, 2015;  
1-3 February 24, 2015, read first time and referred to Committee on  
1-4 Business and Commerce; March 23, 2015, reported favorably by the  
1-5 following vote: Yeas 9, Nays 0; March 23, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			
1-15	X			
1-16	X			

1-17 A BILL TO BE ENTITLED  
1-18 AN ACT

1-19 relating to the appointment of the commissioners of certain  
1-20 financial regulatory agencies by the Finance Commission of Texas.

1-21 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-22 SECTION 1. Section 12.101(a), Finance Code, is amended to  
1-23 read as follows:

1-24 (a) The banking commissioner is the chief executive officer  
1-25 of the Texas Department of Banking. The finance commission[, by at  
1-26 least five affirmative votes,] shall appoint the banking  
1-27 commissioner. The banking commissioner serves at the will of the  
1-28 finance commission and is subject to the finance commission's  
1-29 orders and directions.

1-30 SECTION 2. Section 13.002(a), Finance Code, is amended to  
1-31 read as follows:

1-32 (a) The savings and mortgage lending commissioner is the  
1-33 chief executive officer of the Department of Savings and Mortgage  
1-34 Lending. The finance commission[, by at least five affirmative  
1-35 votes,] shall appoint the savings and mortgage lending  
1-36 commissioner. The savings and mortgage lending commissioner serves  
1-37 at the will of the finance commission and is subject to the finance  
1-38 commission's orders and direction.

1-39 SECTION 3. (a) The change in law made by this Act to  
1-40 Section 12.101(a), Finance Code, applies only to the appointment of  
1-41 the banking commissioner on or after the effective date of this Act.  
1-42 A banking commissioner appointed before the effective date of this  
1-43 Act is governed by the law as it existed immediately before that  
1-44 date, and that law is continued in effect for that purpose.

1-45 (b) The change in law made by this Act to Section 13.002(a),  
1-46 Finance Code, applies only to the appointment of the savings and  
1-47 mortgage lending commissioner on or after the effective date of  
1-48 this Act. A savings and mortgage lending commissioner appointed  
1-49 before the effective date of this Act is governed by the law as it  
1-50 existed immediately before that date, and that law is continued in  
1-51 effect for that purpose.

1-52 SECTION 4. This Act takes effect September 1, 2015.

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