

Senate Banking and Financial Institutions Committee Members

2011-2012

Senator Jack Murphy, 27th, Chairman
3830 Adams Road,
Cumming, GA 30041

Senator Jim Butterworth, 50th, Vice Chairman
P. O. Box 2000
Cornelia, GA 30531

Senator Jesse Stone, 23rd, Secretary
642 Liberty Street
Waynesboro, GA 30830

Senator John Bulloch, 11th, Ex-Officio
3554 Bulloch Road
Ochlocknee, GA 31773

Senator Ronnie Chance, 16th
130 Regal Oak
Tyrone, GA 30190

Senator John D. Crosby, 13th
P. O. Box 891
Tifton, GA 31793

Senator Ed Harbison, 15th
P. O. Box 1292
Columbus, GA 31902

Senator Josh McKoon, 29th
P. O. Box 2565
Columbus, GA 31902

Senator Jeff Mullis, 53rd
212 English Avenue
Chickamauga, GA 30707

Senator Cecil Staton, 18th
P. O. Box 26427
Macon, GA 31221

Senator Steve Thompson, 33rd
1170 Longwood Drive,
Marietta, GA 30008

Senate Banking and Financial Institutions Committee
2011
Rules of Operation

1. These Committee Rules of Operation shall be consistent with the Senate Rules regarding establishment of Rules of Operation.
2. All meetings of the Committee shall be open to the public in accordance with Senate Rule 1- 5.1
3. The Committee shall meet at the time and place designated by the Secretary of the Senate and approved by the Committee on Administrative Affairs.
4. The Committee Quorum shall be five (5) members.
5. The Chairman shall determine bills and resolutions to be considered and the order in which such are called.
6. The Chairman shall have the authority to refer bills and resolutions to subcommittees for study. Such subcommittees shall have the authority to make recommendations to the full committee. All actions of any subcommittee shall be approved or disapproved by the standing committee.
7. The Committee shall convene, recess, and adjourn upon the order of the Chairman.
8. Committee rules may be amended by a two-thirds vote of the full membership of the Committee.
9. A bill, resolution, or other matter shall be considered only after presentation by its principal author or his or her designee. The principal author shall be notified in writing at his or her Capitol office no less than twenty-four (24) hours prior to the scheduled presentation. In the event more than one member of the General Assembly has signed a measure, the principal author shall be the one whose name appears first in the list of authors.
10. Precedence of motions shall be as set out in Senate Rule 2-5.3
11. The proceedings of all meetings shall be reduced to writing. The recording of the minutes of the committee and subcommittee meetings shall comply with Senate Rule 2-1.7(d).
12. Any member or members of the committee who disagree with the majority committee report shall have the privilege of filing a minority report. The minority report must state succinctly the reasons for the dissent.
13. Where the Committee rules are silent on a specific issue, the Rules of the Senate shall apply.

Minutes
Senate Banking & Financial Institutions Committee
January 26, 2011

The Senate Banking & Financial Institutions Committee had their first meeting on January 26, 2011 at 2:00 p.m. in Room 307 of the Coverdell Legislative Office Building.

Committee members present at the meeting were Senator Jack Murphy, 27th, Chairman, Senator Jim Butterworth, 50th, Vice Chairman, Senator Jesse Stone, 23rd, Secretary, Senator John Bulloch, 11th, Ex-Officio, Senator Ronnie Chance, 16th, Senator John Crosby, 13th, Senator Ed Harbison, 15th, Senator Josh McKoon, 29th, Senator Jeff Mullis, 53rd, and Senator Cecil Staton, 18th. Senator Steve Thompson, 33rd was excused from the meeting.

Chairman Murphy opened the meeting by calling upon each senator to introduce themselves and describe the district which they represent.

Chairman Murphy also introduced the Senate Banking Committee staff, Lora Alsher and Rebecca Patrick from Senate Research; Natalie Strong from Senate Press; Rick Ruskell from Legislative Counsel; and Mary Whiting, Banking Committee Secretary.

Senate Banking & Financial Institutions Committee Rules

Chairman Murphy then asked the Committee to review the Senate Banking & Financial Institutions Committee Rules which were placed in their Committee folder in order to adopt the rules. Senator Bulloch, 11th moved "Do Pass" and Senator Stone, 23rd seconded the motion. The motion passed unanimously, and the Banking Committee Rules for 2011-2012 were adopted.

Chairman Murphy asked Mr. Robert Braswell, Commissioner of the Georgia State Banking Department, to stand in the audience to be introduced to the Committee. He also called upon the lobbyists for the Georgia Bankers, Mr. Joe Brannen and Mrs. Elizabeth Chandler, to stand in the audience to be introduced. Chairman Murphy also introduced Mr. Steven Bridges, lobbyist for the Community Bankers.

There was no further business and Chairman Murphy adjourned the meeting at 2:30 p.m.

Respectfully Submitted,

/s/ Senator Jesse Stone, 23rd
Secretary

/s/ Mary Whiting
Recording Secretary

Minutes
Senate Banking & Financial Institutions Committee
March 9, 2011

The Senate Banking & Financial Institutions Committee had a meeting on Wednesday, March 9, 2011 at 10:00 a.m. in Room 307 of the Coverdell Legislative Office Building.

Committee members present at the meeting were Senator Jack Murphy, 27th, Chairman, Senator Jim Butterworth, 50th, Vice Chairman, Senator Jesse Stone, 23rd, Secretary, Senator Ronnie Chance, 16th, Senator John Crosby, 13th, Senator Jeff Mullis, 53rd, and Senator Cecil Staton, 18th.

SB 35, Seabaugh, 28th, State Treasurer; prohibit recalling funds once they have been deposited.

Chairman Murphy opened the meeting by calling upon Senator Seabaugh, 28th, to speak to his legislation.

Senator Seabaugh stated to the Committee that he brought a Substitute to SB 35 (LC 34 2959S) which adds a protection clause for a state agency. He stated that the bill provides that no state agency may withdraw a deposit once it has been credited to an account outside of the control of that state agency without written consent of the account holder.

Senator Mullis moved "Do Pass by Substitute," however Chairman Murphy stated that he was not ready for a motion and wanted to hear from several people regarding the legislation.

Chairman Murphy called upon Mr. Mac Chandler from the Georgia Department of Revenue to speak to the legislation. He explained the recent incident which happened at the Department of Revenue in which 32,000 people had money recalled from their checking accounts due to an overpayment of tax refunds from the Department of Revenue. It involved \$12 million. The issue was settled within 24 hours, however many people had already written checks against the money and received overdraft fees.

Chairman Murphy called upon Mr. Joe Brannen from the Georgia Bankers Association for a comment. Mr. Brannen thanked the Department of Revenue for the quick correction and for working with the constituents, so that the overdraft fees were cancelled.

Chairman Murphy called upon Senator Mullis for a motion, and Senator Mullis moved "**Do Pass by Substitute,**" and Senator Chance seconded the motion. The motion passed unanimously.

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There was no further business before the committee and Chairman Murphy adjourned the meeting at 10:30 a.m.

Respectfully Submitted,

/s/ Senator Jesse Stone, 23rd
Secretary

/s/ Mary Whiting
Recording Secretary

Minutes
Senate Banking & Financial Institutions Committee
March 22, 2011

The Senate Banking & Financial Institutions Committee had a meeting on Wednesday, March 22, 2011 at 9:00 a.m. in Room 307 of the Coverdell Legislative Office Building.

Committee members present at the meeting were Senator Jack Murphy, 27th, Chairman, Senator Jim Butterworth, 50th, Vice Chairman, Senator Jesse Stone, 23rd, Secretary, Senator John Bulloch, 11th, Ex-Officio, Senator John Crosby, 13th, Senator Josh McKoon, 29th, Senator Jeff Mullis, 53rd, Senator Cecil Staton, 18th, and Senator Steve Thompson, 33rd.

HB 323, Harden, 28th, Perfection of a security interest in a motor vehicle.

Chairman Murphy opened the meeting by calling upon Representative Harden to speak to his legislation.

Representative Harden stated that his legislation changes the time of perfection of a security interest in a motor vehicle by extending the time allowed to deliver a notice of a security interest to the commission or local tag agent from the current 20 days to 30 days. It will assist the Independent Auto dealers.

There were no questions, and Senator Butterworth, 50th, moved “**Do Pass**” and Senator Thompson, 33rd, seconded the motion. The motion passed unanimously.

HB 239, Morris, 155th, Financial institutions; provide for definitions.

Chairman Murphy called upon Representative Morris to speak to his legislation. Representative Morris stated that this is the State Banking Department’s “housekeeping” legislation and all the changes in the bill are positive and non-controversial. There were no questions, and Senator Thompson, 33rd, moved “**Do Pass**” and Senator Crosby, 13th, seconded the motion. The motion passed unanimously.

HB 110, Jacobs, 80th, Mortgages and liens; vacant property registry; provisions.

Chairman Murphy called upon Representative Jacobs to speak to his legislation. Representative Jacobs stated that he brought a Substitute (LC 29 4784S) and the legislation provides for registries of foreclosed and abandoned property. There are many properties that are abandoned and the owner is not known, and this causes code enforcement problems for the community.

Chairman Murphy called upon Mr. Van Stephens from Gwinnett County to speak to the legislation. Mr. Stephens stated that Gwinnett County has the largest number of foreclosures in the state, and finding the owner of the property is problematic for local governments as they cannot locate the owner and often the properties become overgrown with weeds.

Those speaking for the legislation included Bruce Bowers from DeKalb County; Mike Culbertson, Georgia Credit Union Affiliates; Elizabeth Chandler of The Georgia Bankers Association; Steve Bridges of the Community Bankers Association; Megan Middleton, City of Atlanta; Tonza Clark of DeKalb County; Susan Moore and Marcia Rubensohn from the Georgia Municipal Association; and Jim Grubiak from the Association of County Commissioners of Georgia.

After lengthy discussion among the Committee and with the visitors, Chairman Murphy announced that he would put [HB 110](#) in a Subcommittee for Representative Jacobs to work with the Subcommittee in order to refine the legislation.

He announced that Senator Butterworth will be Chairman of the Subcommittee, and Senator Jesse Stone, 23rd, and Senator Steve Thompson, 33rd, will serve on the Subcommittee as well. They will meet and report back to the Committee at the next meeting of the Banking & Financial Institutions Committee.

There was no further business before the committee and Chairman Murphy adjourned the meeting at 10:15 a.m.

Respectfully Submitted,

/s/ Senator Jesse Stone, 23rd
Secretary

/s/ Mary Whiting
Recording Secretary

Minutes
Senate Banking & Financial Institutions Committee
March 30, 2011

The Senate Banking & Financial Institutions Committee had a meeting on Wednesday, March 30, 2011 at 2:00 p.m. in Room 125 of the State Capitol.

Committee members present at the meeting were Senator Jack Murphy, 27th, Chairman, Senator Jim Butterworth, 50th, Vice Chairman, Senator Jesse Stone, 23rd, Secretary, Senator John Bulloch, 11th, Ex-Officio, Senator Ronnie Chance, 16th, Senator Ed Harbison, 15th, Senator John Crosby, 13th, Senator Josh McKoon, 29th, Senator Jeff Mullis, 53rd, Senator Cecil Staton, 18th, and Senator Steve Thompson, 33rd.

[HB 110](#), Jacobs, 80th, Mortgages and liens; vacant property registry; provisions.

Chairman Murphy called upon Representative Jacobs to speak to his legislation. Representative Jacobs stated that he had met with the Subcommittee on [HB 110](#), and he has a new Substitute (LC 29 4852S) as a result of their meeting. Representative Jacobs stated they worked out the concerns and problems with the legislation, and he recommended that the Committee pass the legislation out of committee.

Senator Mullis, 53rd, moved “**Do Pass by Substitute,**” and Senator Crosby, 13th, seconded the motion. The motion passed unanimously.

There was no further business before the committee and Chairman Murphy adjourned the meeting at 2:30 p.m.

Respectfully Submitted,

/s/ Senator Jesse Stone, 23rd
Secretary

/s/ Mary Whiting
Recording Secretary

April 18, 2011

Mr. Bob Ewing
Secretary of the Senate
Georgia State Capitol
Atlanta, Georgia 30334

Dear Mr. Ewing:

I herewith submit the bills remaining in the Senate Banking & Financial Institutions Committee for the 2011 Session of the General Assembly.

These bills are as follows:

[**SB 116, Shafer, 48th**](#), Sound Money In Banking Act; banks serving as depository; gold/silver coin

[**SB 123, Jackson, 2nd**](#), Property, security deeds; foreclosures; transfer; provisions

Sincerely yours,

/s/ Mary W. Whiting
Recording Secretary
Senate Banking Committee