

**SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS
2015 MEMBERS**

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SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS
COMMITTEE RULES
2015-2016 Term

1. The Committee Quorum shall be six (6) members.
2. The Chairman shall determine bills and resolutions to be considered and the order in which such are considered.
3. 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.
4. The Committee shall convene, recess, put all questions, and adjourn upon the order of the Chairman.
5. Committee rules may be amended by a two-thirds vote of the full membership of the Committee.
6. 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.
7. Substitutes and amendments shall be provided to the Chairman at least twenty-four (24) hours prior to the hearing. The Chairman reserves the right to delay action on any substitute or amendment not provided in advance.
8. Precedence of motions shall be as set out in Senate Rule 2-5.3.
9. 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.
10. Where the Committee rules are silent on a specific issue, the Rules of the Senate shall apply.

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

FEBRUARY 3, 2015
ROOM 307 CLOB
4:00 P.M.

The Senate Committee on Banking and Financial Institutions held a meeting on Tuesday, February 3, 2015, at 4:00 p.m., in Room 307 of the Coverdell Legislative Office Building (CLOB). Members present were as follows:

Sen. Burt Jones (25th), Chairman
Sen. Jesse Stone (23rd), Vice-Chairman
Sen. Butch Miller (49th), Secretary
Sen. Marty Harbin (16th)
Sen. Ed Harbison (15th)
Sen. Emanuel Jones (10th)
Sen. John Kennedy (18th)
Sen. Michael “Doc” Rhett (33rd)

NOTE: Sen. David Shafer (48th) and Sen. Bruce Thompson (14th) were absent.

Chairman Jones called the meeting to order at 4:01 p.m., asking Sen. Miller (49th) to open with prayer.

Chairman Jones thanked audience members for their attendance and thanked Committee members for working with him on this Committee.

The Chairman directed members to read the Committee Rules presented and asked if there were any questions. There were none. The Chairman asked for a motion to adopt the Committee Rules as presented.

Sen. Miller (49th) made a motion to adopt the Committee Rules as presented. Sen. Jones (10th) seconded the motion. The Committee Rules were adopted by unanimous vote. A copy of the Rules is attached.

There being no further business, the meeting was adjourned at 4:03 p.m.

Respectfully submitted,

/s/ Sen. Butch Miller (49th), Secretary

/s/ C. Denese Sampson, Recording Secretary

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

FEBRUARY 17, 2015
ROOM 307 CLOB
2:00 P.M.

The Senate Committee on Banking and Financial Institutions held a meeting on Tuesday, February 17, 2015, at 2:00 p.m., in Room 307 of the Coverdell Legislative Office Building (CLOB). Members present were as follows:

Sen. Burt Jones (25th), Chairman
Sen. Butch Miller (49th), Secretary
Sen. Marty Harbin (16th)
Sen. Ed Harbison (15th)
Sen. Michael “Doc” Rhett (33rd)
Sen. Bruce Thompson (14th)

NOTE: Sen. Jesse Stone (23rd), Vice-Chairman, Sen. David Shafer (48th), Sen. Emanuel Jones (10th), and Sen. John Kennedy (18th) were absent.

Chairman Jones called the meeting to order at 2:03 p.m., asking Sen. Miller (49th) to open with prayer.

[SB 95 \(Williams, 27th\)](#)

A BILL to be entitled an Act to amend Chapter 40 of Title 43 of the Official Code of Georgia Annotated, relating to real estate brokers and salespersons, so as to provide for the acceptance of funds in a separate, federally insured account at a financial institution by such persons; to provide for unfair trade practices by real estate brokers and salespersons; to provide for related matters; to repeal conflicting laws; and for other purposes.

The Chairman recognized Sen. Michael Williams (27th), author of SB 95, to speak on the bill. Sen. Williams (27th) stated that a constituent, Mike Nelson, approached him about introducing the legislation, which would help rectify problems he and his wife encounter with handling financial transactions for their business. Sen. Williams (27th) further explained that Mr. Nelson and his wife rent out and lease properties in Georgia.

Sen. Williams (27th) stated that currently, Georgia law mandates that financial deposits be made into checking accounts. This bill simply removes the checking account requirement.

The Chairman asked if there were questions from any committee members. Sen. Harbison (15th) was recognized for a question. Sen. Harbison (15th) asked if protections were in place for fraudulent activity on deposits. Sen. Williams (27th) responded that standard protections were in place.

The Chairman recognized John Barbour with the Georgia Realtors Association, who addressed the committee IN FAVOR of the bill. Mr. Barbour further stated that he has not encountered any opposition to the bill from commissioners.

The Chairman asked for a motion. Sen. Miller (49th) moved **DO PASS BY SUBSTITUTE**. Sen Harbison (15th) seconded the motion. The motion passed by a unanimous vote of 5-0.

SB 95 DO PASS by SUBSTITUTE

There being no further business, the meeting was adjourned at 2:08 p.m.

Respectfully submitted,

/s/ Sen. Butch Miller (49th), Secretary

/s/ C. Denese Sampson, Recording Secretary

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

FEBRUARY 24, 2015
ROOM 307 CLOB
2:00 P.M.

The Senate Committee on Banking and Financial Institutions held a meeting on Tuesday, February 24, 2015, at 2:00 p.m., in Room 307 of the Coverdell Legislative Office Building (CLOB). Members present were as follows:

Sen. Burt Jones (25th), Chairman
Sen. Jesse Stone (23rd), Vice-Chairman
Sen. Butch Miller (49th), Secretary
Sen. Marty Harbin (16th)
Sen. Ed Harbison (15th)
Sen. Emanuel Jones (10th)
Sen. John Kennedy (18th)
Sen. Michael “Doc” Rhett (33rd)

NOTE: Sen. David Shafer (48th) and Sen. Bruce Thompson (14th) were absent.

Chairman Jones called the meeting to order at 2:05 p.m., asking Sen. Miller (49th) to open with prayer.

SB 104 (Dugan, 30th)

A BILL to be entitled an Act to amend Code Section 50-17-50 of the Official Code of Georgia Annotated, relating to the State Depository Board, so as to delete references to building and loan associations; to modify the board composition to reflect current practice; to provide for an effective date; to repeal conflicting laws; and for other purposes.

The Chairman recognized Sen. Mike Dugan (30th), author of SB 104, to speak on the bill. Sen. Dugan (30th) explained that this bill simply removes the Commissioner of Insurance as a mandated member of the State Depository Board. Sen. Dugan (30th) further explained that it is the current Commissioner’s desire to be removed from the Board.

The Chairman asked if there were questions from any Committee members. There were none.

The Chairman asked for a motion. Sen. Jones (10th) moved **DO PASS**. Sen. Kennedy (18th) seconded the motion. The motion passed by a unanimous vote of 7-0.

SB 104 DO PASS

There being no further business, the meeting was adjourned at 2:09 p.m.

Respectfully submitted,

/s/ Sen. Butch Miller (49th), Secretary

/s/ C. Denese Sampson, Recording Secretary

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

MARCH 11, 2015
ROOM 307 CLOB
2:00 P.M.

The Senate Committee on Banking and Financial Institutions held a meeting on Wednesday, March 11, 2015, at 4:30 p.m., in Room 307 of the Coverdell Legislative Office Building (CLOB). Members present were as follows:

Sen. Burt Jones (25th), Chairman
Sen. Jesse Stone (23rd), Vice-Chairman
Sen. Marty Harbin (16th)
Sen. Emanuel Jones (10th)
Sen. John Kennedy (18th)
Sen. Michael “Doc” Rhett (33rd)

NOTE: Sen. Butch Miller (49th), Secretary, Sen. David Shafer (48th), Sen. Ed Harbison (15th), and Sen. Bruce Thompson (14th) were absent.

Chairman Jones called the meeting to order at 4:45 p.m.

[HB 184 Williamson \(115th\)](#)

A BILL to be entitled an Act to amend Title 7 of the Official Code of Georgia Annotated, relating to banking and finance, so to extensively revise said title; to provide for definitions relative to banking and finance; to provide for standards of notice for the Department of Banking and Finance; to provide for rules and regulations of the department; to provide for the deposit of funds in merchant acquirer limited purpose banks; to provide for related matters; to repeal conflicting laws; and for other purposes.

The Chairman recognized Rep. Bruce Williamson (115th), author of HB 184, to speak on the bill. Rep. Williamson (115th) introduced Oscar “Bo” Fears with the Georgia Department of Banking and Finance, who accompanied him to present the bill.

Rep. Williamson (115th) explained that this bill is as it passed the House of Representatives, and that there was a substitute, but it was not being considered for passage. Rep. Williamson (115th) stated that he has obtained full agreement from credit unions and banks, with no objection in the House Banks and Banking Committee or on the floor of the House of Representatives.

Rep. Williamson (115th) stated that this bill would grant flexibility to the Commissioner of Banking, such as offered to banking institutions in Georgia. As for credit unions, this bill allows the Department of Banking to have intermediate steps in place to place credit unions into a conservatorship when in trouble. For mortgage originators, some instances occurred where their license was suspended through no fault of their own, and this bill

allows the Department of Banking to temporarily suspend licenses until permanent licenses were worked out.

The Chairman asked if there were questions from any committee members, and recognized Sen. Jones (10th) for a question.

Directing attention to section six (6) of the bill, Sen. Jones (10th) asked when there would be a case for the Governor to close an institution. Rep. Williamson (115th) responded that instances would likely be rare, but would involve the Governor's interest in protecting employees, in the case of power outages, or some natural catastrophe. Sen. Jones (10th) further questioned whether this type of closure would be more for branch closures, and not the entire institution. Rep. Williamson (115th) responded yes, this only applies to branch closures and only as a temporary measure.

The Chairman asked if there were further questions. There were none.

The Chairman asked for a motion. Sen. Stone (23rd) moved **DO PASS**. Sen. Jones (10th) seconded the motion. The motion passed by a unanimous vote of 5-0.

HB 184 DO PASS

The Chairman asked Rep. Williamson (115th) who would serve as senate sponsor of the bill, and he responded Sen. John Kennedy (18th) would serve as the senate sponsor.

There being no further business, the meeting was adjourned at 4:55 p.m.

Respectfully submitted,

/s/ Sen. Burt Jones (25th), Chairman

/s/ C. Denese Sampson, Recording Secretary

SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

MARCH 24, 2015
ROOM 307 CLOB
2:00 P.M.

The Senate Committee on Banking and Financial Institutions held a meeting on Tuesday, March 24, 2015, at 4:00 p.m., in Room 307 of the Coverdell Legislative Office Building (CLOB). Members present were as follows:

Sen. Burt Jones (25th), Chairman
Sen. Jesse Stone (23rd), Vice-Chairman
Sen. Butch Miller (49th), Secretary
Sen. Marty Harbin (16th)
Sen. Ed Harbison (15th)
Sen. John Kennedy (18th)
Sen. Michael “Doc” Rhett (33rd)
Sen. Bruce Thompson (14th)

NOTE: Sen. David Shafer (48th) and Sen. Emanuel Jones (10th) were absent.

Chairman Jones called the meeting to order at 4:03 p.m., asking Sen. Miller (49th) to open with prayer.

HB 299 (Dunahoo, 30th)

A BILL to be entitled an Act to amend Chapter 1 of Title 13 of the Official Code of Georgia Annotated, relating to general provisions for contracts, so as to provide for definitions; to provide for the imposition of convenience fees upon payments for certain loans or purchases when paid by electronic means; to provide for notice of the imposition of convenience fees; to provide for exclusions and applicability; to provide for an effective date; to provide for related matters; to repeal conflicting laws; and for other purposes.

The Chairman recognized Rep. Emory Dunahoo (30th), author of HB 299, to speak on the bill. Rep. Dunahoo (30th) explained that this bill is considered a transaction fee, which currently happens in Georgia, but there exists certain groups in Georgia that have a little problem with collecting the fee. For example, the Georgia Industrial Loan Association (GILA) has identified problems with collecting transactions fees. This bill would simplify the process for smaller groups to collect the transaction fee.

Rep. Dunahoo (30th) further stated that the Insurance Commissioner has asked for this problem to be clarified for these smaller organizations through this bill. No opposition has been expressed on this bill. Rep. Dunahoo (30th) identified one credit card company, American Express, who stepped forward and asked to change language on lines 20 and 21, which were changed to their satisfaction.

The Chairman asked if there were questions from any Committee members, and recognized Sen. Harbin (16th) for a question. Sen. Harbin (16th) asked what language was suggested by the credit card company. Rep. Dunahoo (30th) stated that the wording was changed to add the lines “*and subject to the terms and conditions of the debit card or credit card acceptance agreement.*” This language was agreeable because it provided better coverage for credit card companies.

The Chairman asked for a motion. Sen. Stone (23rd) moved **DO PASS**. Sen. Miller (49th) seconded the motion. The motion passed by a unanimous vote of 7-0.

HB 299 DO PASS

The Chairman asked Rep. Dunahoo (30th) if Sen. Miller (49th) would serve as Senate sponsor of the bill, and he affirmed that Sen. Miller (49th) would serve as the Senate sponsor.

There being no further business, the meeting was adjourned at 4:08 p.m.

Respectfully submitted,

/s/ Sen. Butch Miller (49th), Secretary

/s/ C. Denese Sampson, Recording Secretary

May 29, 2015

Honorable David Cook
Secretary of the Senate
353 State Capitol
Atlanta, Georgia 30334

Secretary Cook,

For the Senate Committee on Banking and Financial Institutions, there were no unprocessed bills remaining from the 2015 Legislative Session to return to the Secretary of the Senate's office.

Respectfully submitted,

C. Denese Sampson
Legislative Assistant