

## 2019 SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS

### 2019 Roster

**Sen. William Ligon, Jr., Chairman**

District 3  
158 Scranton Connector  
Brunswick, GA 31525

**Sen. Jesse Stone**

District 23  
827 N. Liberty Street  
Waynesboro, GA 30830

**Sen. John F. Kennedy, Vice-Chairman**

District 18  
231 Riverside Drive  
Macon, GA 31201

**Sen. Brian Strickland**

District 17  
P.O. Box 1895  
McDonough, GA 30253

**Sen. Bruce Thompson, Secretary**

District 14  
25 Hawks Branch Lane  
White, GA 30184

**Sen. Mike Dugan**

District 30  
P.O. Box 1260  
Carrollton, GA 30112

**Sen. Ed Harbison**

District 15  
P.O. Box 1292  
Columbus, GA 31902

**Sen. Emanuel Jones**

District 10  
P.O. Box 370244  
Decatur, GA 30037

**Sen. Jennifer Jordan**

District 6  
304-B Coverdell Legislative Office Building  
Atlanta, GA 30334

**Sen. Butch Miller**

District 49  
2420 Browns Bridge Road  
Gainesville, GA 30504

**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Tuesday, February 5, 2019**

The Senate Committee on Banking and Financial Institutions met on Tuesday, February 5, 2019 at 3:00 p.m in the Senate Mezzanine of the Capitol. The following Committee Members were in attendance:

Sen. William Ligon, Jr. (3rd), Chairman  
Sen. John F. Kennedy (18th), Vice-Chairman  
Sen. Mike Dugan (30th) (*arrived late*)  
Sen. Ed Harbison (15th) (*arrived late*)  
Sen. Emanuel Jones (10th)  
Sen. Jennifer Jordan (6th)  
Sen. Butch Miller (49th)  
Sen. Jesse Stone (23rd)  
Sen. Brian Strickland (17th)

**NOTE:** Sen. Bruce Thompson (14th), Secretary, was absent.

Chairman Ligon, Jr. (3rd) called the meeting to order at 3:05 p.m.

The Chair presented the Committee Rules.

The Chair recognized Sen. Stone (23rd) who made a motion that the Committee Rules be adopted as presented. Sen. Jones (10th) seconded the motion. The motion passed unanimously 6-0 and a copy of the Rules are attached.

**NOTE:** Sen. Mike Dugan (30th) and Sen. Ed Harbison (15th) arrived at 3:15 p.m.

**SB 37 (Sen. Ligon, Jr., 3rd, LC 41 1695) Statute of Frauds; clarify that a mutual agreement to modify an existing promise, agreement, contract; shall be in writing and subject to statute of frauds**

The Chair presented the bill to the Committee.

The Chair opened the floor for comments from the public. He recognized the following:

*Testimony in favor of the Bill:*

Elizabeth Chandler and Bill Custer of Georgia Bankers Association

**Committee Recommendation: SB 37 (LC 41 1695) No action was taken.**

Chairman Ligon (3rd) adjourned the meeting at 4:02 p.m.

Respectfully submitted,

/s/ Sen. William Ligon (3rd), Chairman

/s/ Aviel Vargas, Recording Secretary

**SENATE COMMITTEE ON BANKING AND FINANCIAL INSTITUTIONS**  
**Committee Rules**  
**2019-2020 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.

**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Tuesday, February 12, 2019**

The Senate Committee on Banking and Financial Institutions met on Tuesday, February 12, 2018 at 3:00 p.m in the Senate Mezzanine of the Capitol. The following Committee Members were in attendance:

Sen. William Ligon, Jr. (3rd), Chairman  
Sen. Mike Dugan (30th)  
Sen. Ed Harbison (15th)  
Sen. Emanuel Jones (10th)  
Sen. Jennifer Jordan (6th)  
Sen. Jesse Stone (23rd)  
Sen. Brian Strickland (17th)

**NOTE:** Sen. John F. Kennedy (18th), Vice-Chairman, Sen. Bruce Thompson (14th), Secretary, and Butch Miller (49th) were absent.

Chairman Ligon, Jr. (3rd) called the meeting to order at 3:00 p.m.

**SB 20 (Sen. Rhett, 33rd, LC 39 1967ER) Counties and Municipal Corporations; establishment of banking improvement zones; areas underserved; provide**

The Chair recognized Sen. Michael Rhett (33rd) for the purpose of presenting the bill. Sen. Rhett (33rd) presented the bill to the Committee.

The Chair recognized Sen. Stone (23rd) who made a motion **SB 20 Do Pass (LC 39 1967ER)**. Sen. Harbison (15th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: SB 20 DO PASS (LC 39 1967ER)**

Chairman Ligon (3rd) adjourned the meeting at 3:30 p.m.

Respectfully submitted,

/s/ Sen. William Ligon (3rd), Chairman

/s/ Aviel Vargas, Recording Secretary

**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Tuesday, February 19, 2019**

The Senate Committee on Banking and Financial Institutions met on Tuesday, February 19, 2018 at 3:00 p.m in the Senate Mezzanine of the Capitol. The following Committee Members were in attendance:

Sen. William Ligon, Jr. (3rd), Chairman  
Sen. John F. Kennedy (18th), Vice-Chairman  
Sen. Mike Dugan (30th)  
Sen. Ed Harbison (15th)  
Sen. Emanuel Jones (10th)  
Sen. Jennifer Jordan (6th)  
Sen. Butch Miller (49th)  
Sen. Jesse Stone (23rd)  
Sen. Brian Strickland (17th)

**NOTE:** Sen. Bruce Thompson (14th), Secretary, was absent.

Chairman Ligon, Jr. (3rd) called the meeting to order at 3:05 p.m.

**SB 37 (Sen. Ligon, Jr., 3rd, LC 41 1695) Statute of Frauds; clarify that a mutual agreement to modify an existing promise, agreement, contract; shall be in writing and subject to statute of frauds**

The Chair presented the bill to the Committee.

The Chair opened the floor for comments from the public. He recognized the following:

*Testimony in favor of the Bill:*

Elizabeth Chandler and Bill Custer of Georgia Bankers Association

*Testimony in opposition to the Bill:*

T.E. Moyer representing self as a farmer  
Ward Stone of Stone & Baxter, LLP

**Committee Recommendation: SB 37 (LC 41 1695) No action was taken.**

Chairman Ligon (3rd) adjourned the meeting at 4:00 p.m.

Respectfully submitted,

/s/ Sen. William Ligon (3rd), Chairman

/s/ Aviel Vargas, Recording Secretary

**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Tuesday, February 26, 2019**

The Senate Committee on Banking and Financial Institutions met on Tuesday, February 26, 2018 at 3:00 p.m in the Senate Mezzanine of the Capitol. The following Committee Members were in attendance:

Sen. William Ligon, Jr. (3rd), Chairman (*left early*)  
Sen. John F. Kennedy (18th), Vice-Chairman  
Sen. Bruce Thompson (14th), Secretary  
Sen. Mike Dugan (30th)  
Sen. Ed Harbison (15th)  
Sen. Jennifer Jordan (6th)  
Sen. Butch Miller (49th) (*arrived late*) (*left early*)  
Sen. Jesse Stone (23rd) (*left early*)  
Sen. Brian Strickland (17th) (*arrived late*)

**NOTE:** Sen. Emanuel Jones (10th), was absent.

Chairman Ligon, Jr. (3rd) called the meeting to order at 4:08 p.m.

**SB 37 (Sen. Ligon, Jr., 3rd, LC 41 1695) Statute of Frauds; clarify that a mutual agreement to modify an existing promise, agreement, contract; shall be in writing and subject to statute of frauds**

The Chair presented the bill to the Committee.

The Chair opened the floor for comments from the public. He recognized the following:

*Testimony in favor of the Bill:*

Seth Weissman of Georgia Realtors Association  
Elizabeth Chandler and Bill Custer of Georgia Bankers Association  
Brandee Bickle of Georgia Credit Union Affiliates

The Chair opened the floor for debate and amendment.

The Chair recognized Sen. Stone (23rd) who offered to amend the bill by adding language as a second sentence to subsection B of the bill that states “provided, however, that if the party against whom enforcement of such agreement is sought admits that the agreement was made in a pleading, in testimony, or otherwise in court, then such agreement is enforceable if valid in all other respects”.

The Chair recognized Sen. Stone (23rd) who made a motion to adopt the amendment. Sen. Dugan (30th) seconded the motion. The motion passed unanimously.



**NOTE:** Sen. Miller (19th) arrived at 4:41 P.M.

The Chair offered to amend the bill by adding a subsection C that states “notwithstanding any of the provisions of subsection B of this code section, if this promise, agreement, or contract provided for in subsection A of this code section states that it may only be modified, altered, canceled, revoked, repealed, or rescinded in writing then the written terms of such promise, agreement, contract or commitment shall apply in control over any oral agreement to the contrary”.

The Chair recognized Sen. Kennedy (18th) who made a motion to adopt the amendment. Sen. Thompson (14th) seconded the motion. The motion failed 2-5.

Sen. Kennedy (18th) and Sen. Thompson (14th) voted in favor of the motion.

Sen. Dugan (30th), Sen. Harbison (15th), Sen. Jordan (6th), Sen. Miller (49th), and Sen. Stone (23rd) voted against the motion.

The Chair indicated his preference that the adopted amendment be included in a perfected committee substitute

The Chair recognized Sen. Stone (23rd) who made a motion that **SB 37 Do Pass by Substitute (LC 36 3913S)**. Sen. Dugan (30th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: SB 37 DO PASS BY SUBSTITUTE (LC 36 3913S)**

**NOTE:** Sen. Ligon (3rd) left at 4:50 P.M.

**SB 157 (Sen. John F. Kennedy, 18th, LC 36 3831) Public Funds; when funds shall be considered to held by a depository; specify; State Depository Board certain policies and procedures related to deposit placement programs; establish**

The Vice-Chair presented the bill to the Committee.

**NOTE:** Sen. Miller (49th) and Sen. Stone (23rd) left at 4:55 P.M.

The Vice-Chair opened the floor for comments from the public. He recognized the following:

*Testimony in favor of the Bill:*

John McNair & Lori Godfrey of the Community Bankers Association  
Clark Hungerford of Vinings Bank  
Joel Wiggins of the Georgia Municipal Association  
Joe Brannon representing of the Georgia Bankers Association  
Nathan Humphrey of the National Federation of Independent Business

**NOTE:** Sen. Strickland (17th) arrived at 5:08 P.M.

The Vice-Chair recognized Sen. Dugan (30th) who made a motion **SB 157 Do Pass (LC 36 3831)**. Sen. Thompson (14th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: SB 157 DO PASS (LC 36 3831)**

The Vice-Chair adjourned the meeting at 5:10 p.m.

Respectfully submitted,

/s/ Sen. Bruce Thompson (14th), Secretary

/s/ Aviel Vargas, Recording Secretary

**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Monday, March 4, 2019**

The Senate Committee on Banking and Financial Institutions met on Monday, March 4, 2018 at 8:00 a.m. in the Senate Mezzanine of the Capitol. The following Committee Members were in attendance:

Sen. William Ligon, Jr. (3rd), Chairman  
Sen. John F. Kennedy (18th), Vice-Chairman  
Sen. Bill Cowsert (46th), Ex-Officio  
Sen. Mike Dugan (30th)  
Sen. Steve Gooch (51st), Ex-Officio  
Sen. Ed Harbison (15th)  
Sen. Brian Strickland (17th)

**NOTE:** Sen. Bruce Thompson (14th), Secretary, Sen. Emanuel Jones (10th), Sen. Jennifer Jordan (6th), Sen. Butch Miller (49th), and Sen. Jesse Stone (23rd) were absent.

**NOTE:** Sen. Bill Cowsert (46th) and Steve Gooch (51st) were appointed to the Senate Committee on Banking and Financial Institutions, as Ex-Officio members, by the Committee on Assignments for the meeting held on March 4, 2019. A copy of their appointment letters are attached.

Chairman Ligon, Jr. (3rd) called the meeting to order at 8:00 a.m.

**SB 186 (Sen. Cowsert, 46th, LC 36 3868ER) Trusts; qualified self-settled spendthrift trusts; establish**

The Chair recognized Sen. Bill Cowsert (46th) for the purpose of presenting the bill. Sen. Cowsert (46th) presented the bill to the Committee.

The Chair opened the floor for comments from the public. He recognized the following:

*Testimony in favor of the Bill:*

Russel Love representing self as an attorney

*Testimony in opposition to the Bill:*

Nick Djuric representing self as an attorney

Adam Gaslowitz representing self as an attorney

The Chair opened the floor for debate and amendment.

The Chair recognized Sen. Dugan (30th) who offered to amend the bill by adding a sentence at line 200 that states “(2) A written agreement, judgment, or order of the court for division of marital property of a spouse or former spouse;”.

The Chair recognized Sen. Dugan (30th) who made a motion to adopt the amendment. Sen. Kennedy (18th) seconded the motion. The motion passed unanimously.

The Chair indicated his preference that the adopted amendment be included in a perfected committee substitute

The Chair recognized Sen. Harbison (15th) who made a motion that **SB 186 Do Pass by Substitute (LC 36 3947ERS)**. Sen. Strickland (17th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: SB 186 DO PASS BY SUBSTITUTE (LC 36 3947ERS).**

Chairman Ligon (3rd) adjourned the meeting at 8:53 a.m.

Respectfully submitted,

/s/ Sen. William Ligon (3rd), Chairman

/s/ Aviel Vargas, Recording Secretary



**OFFICE OF LIEUTENANT GOVERNOR**

240 STATE CAPITOL  
ATLANTA, GEORGIA 30334

GEOFF DUNCAN  
LIEUTENANT GOVERNOR

March 4, 2019

Mr. David Cook  
Secretary of the Senate  
353 State Capitol  
Atlanta, GA 30334

Dear Mr. Cook,

In accordance with the Senate Rules, and in agreement with the Senate Committee on Assignments, I hereby appoint Senator Steve Gooch to serve as Ex-Officio for the Banking and Financial Institutions meeting on March 4th, 2019. This appointment shall expire upon adjournment of the committee meeting.

Sincerely,

A handwritten signature in black ink, appearing to read "Geoff Duncan", with a horizontal line extending to the right.

Geoff Duncan  
Lieutenant Governor of Georgia

cc: Appointee  
Legislative Fiscal Office  
Committee Chairman



OFFICE OF LIEUTENANT GOVERNOR  
240 STATE CAPITOL  
ATLANTA, GEORGIA 30334

GEOFF DUNCAN  
LIEUTENANT GOVERNOR

March 4, 2019

Mr. David Cook  
Secretary of the Senate  
353 State Capitol  
Atlanta, GA 30334

Dear Mr. Cook,

In accordance with the Senate Rules, and in agreement with the Senate Committee on Assignments, I hereby appoint Senator Bill Cowsert to serve as Ex-Officio for the Banking and Financial Institutions meeting on March 4th, 2019. This appointment shall expire upon adjournment of the committee meeting.

Sincerely,

A handwritten signature in black ink, appearing to read "Geoff Duncan", with a long horizontal flourish extending to the right.

Geoff Duncan  
Lieutenant Governor of Georgia

cc: Appointee  
Legislative Fiscal Office  
Committee Chairman

**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Tuesday, March 12, 2019**

The Senate Committee on Banking and Financial Institutions met on Tuesday, March 12, 2018 at 3:00 p.m. in the Senate Mezzanine of the Capitol.

Sen. William Ligon, Jr. (3rd), Chairman  
Sen. John F. Kennedy (18th), Vice-Chairman  
Sen. Bruce Thompson (14th), Secretary  
Sen. Ed Harbison (15th)  
Sen. Jesse Stone (23rd)  
Sen. Brian Strickland (17th)

**NOTE:** Sen. Mike Dugan (30th), Sen. Emanuel Jones (10th), Sen. Jennifer Jordan (6th), and Sen. Butch Miller (49th), were absent.

Chairman Ligon, Jr. (3rd) called the meeting to order at 3:08 p.m.

**[HB 185](#) (Rep. Williamson, 115th, LC 36 3782ER) Financial institutions; change certain definitions**

The Chair recognized Rep. Bruce Williamson (115th) for the purpose of presenting the bill. Rep. Williamson (115th) presented the bill to the Committee.

The Chair recognized Sen. Stone (23rd) who made a motion that **HB 185 Do Pass (LC 36 3782ER)**. Sen. Strickland (17th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: HB 185 DO PASS (LC 36 3782ER)**

**[HB 193](#) (Rep. Dunahoo, 30th LC 36 3892S) Banking and finance; banks and credit unions to offer savings promotion raffle accounts in which deposits to a savings account enter a depositor in a raffle; allow**

The Chair recognized Rep. Emory Dunahoo (30th) for the purpose of presenting the bill. Rep. Dunahoo (30th) presented the bill to the Committee.

The Chair opened the floor for comments from the public. He recognized the following:

*Testimony in favor of the Bill:*

Brandee Bickle of the Georgia Credit Union

The Chair recognized Sen. Thompson (14th), who made a motion that **HB 193 Do Pass (LC 36 3892S)**. Sen. Harbison (15th) seconded the motion. The motion pass unanimously.

**Committee Recommendation: HB 193 DO PASS (LC 36 3892S)**

**HB 212 (Rep. Pirkle, 155th, LC 36 3915S) Banking and finance; retail brokers of manufactured homes or mobile homes and residential contractors from the requirement to obtain a license as a mortgage loan originator, broker, or lender under certain circumstances; exempt**

Rep. Clay Pirkle (155th) presented the bill to the Committee.

Sen. Harbison (15th) made a motion that **HB 212 Do Pass (LC 36 3915S)** and Sen. Strickland (17th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: HB 212 DO PASS (LC 36 3915S)**

Chairman Ligon (3rd) adjourned the meeting at 3:40 p.m.

Respectfully submitted,

/s/ Sen. Bruce Thompson (14th), Secretary

/s/ Aviel Vargas, Recording Secretary



**MINUTES OF THE SENATE COMMITTEE ON BANKING  
AND FINANCIAL INSTITUTIONS  
Tuesday, March 19, 2019**

The Senate Committee on Banking and Financial Institutions met on Tuesday, March 19, 2018 at 3:00 p.m. in the Senate Mezzanine of the Capitol.

Sen. William Ligon, Jr. (3rd), Chairman  
Sen. John F. Kennedy (18th), Vice-Chairman  
Sen. Emanuel Jones (10th)  
Sen. Butch Miller (49th)  
Sen. Jesse Stone (23rd)  
Sen. Brian Strickland (17th)

**NOTE:** Sen. Bruce Thompson (14th), Secretary, Sen. Mike Dugan (30th), Sen. Ed Harbison (15th), and Sen. Jennifer Jordan (6th) were absent.

Chairman Ligon, Jr. (3rd) called the meeting to order at 3:00 p.m.

**[HB 266](#) (Rep. Wiedower, 119th, LC 28 9155) Revenue and taxation; income for contributions to savings trust accounts; revise deduction**

The Chair recognized Rep. Marcus Wiedower (119th) for the purpose of presenting the bill. Rep. Wiedower (119th) presented the bill to the Committee.

The Chair recognized Sen. Miller (49th) who made a motion that **HB 266 Do Pass (LC 28 9155)**. Sen. Stone (23rd) seconded the motion. The motion passed unanimously.

**Committee Recommendation: HB 266 DO PASS (LC 28 9155)**

**[HB 490](#) (Rep. Ridley, 6th, LC 36 3848ER) Banking and finance; payment of large deposits of deceased intestate depositors and the deposit of sums held for deceased intestate residents; make changes**

The Chair recognized Rep. Patty Bentley (139th) for the purpose of presenting the bill. Rep. Bentley (139th) presented the bill to the Committee.

The Chair recognized Sen. Jones (10th) who made a motion that **HB 490 Do Pass (LC 36 3848ER)**. Sen. Kennedy (18th) seconded the motion. The motion passed unanimously.

**Committee Recommendation: HB 490 DO PASS (LC 36 3848ER)**

Chairman Ligon (3rd) adjourned the meeting at 3:30 p.m.

Respectfully submitted,

/s/ Sen. William Ligon (3rd), Chairman

/s/ Aviel Vargas, Recording Secretary