

By: Estes

S.B. No. 1704

A BILL TO BE ENTITLED

AN ACT

relating to the composition of the Finance Commission of Texas.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subsections (a) and (b), Section 11.101, Finance Code, are amended to read as follows:

(a) The Finance Commission of Texas is composed of 11 [~~nine~~] members appointed by the governor with the advice and consent of the senate.

(b) Members of the finance commission serve staggered six-year terms, with as near as possible to [~~of six years with the terms of~~] one-third of the members' terms [~~members~~] expiring February 1 of each even-numbered year.

SECTION 2. Subsections (b) and (c), Section 11.102, Finance Code, are amended to read as follows:

(b) Two members [~~One member~~] of the finance commission must be [~~a~~] banking executives [~~executive~~], one member of the finance commission must be a savings executive, one member of the finance commission must be a consumer credit executive, and one member of the finance commission must be a mortgage broker.

(c) Six [~~Five~~] members of the finance commission must be representatives of the general public. At least one of those members must be a certified public accountant.

SECTION 3. As soon as practicable after the effective date of this Act, the governor shall appoint two additional members to

1 the Finance Commission of Texas. In appointing those members, the
2 governor shall appoint one person to a term expiring February 1,
3 2012, and one person to a term expiring February 1, 2014.

4 SECTION 4. This Act takes effect immediately if it receives
5 a vote of two-thirds of all the members elected to each house, as
6 provided by Section 39, Article III, Texas Constitution. If this
7 Act does not receive the vote necessary for immediate effect, this
8 Act takes effect September 1, 2009.