

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. Section 11.101(a), Finance Code, is 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.

SECTION 2. Section 11.101(b), Finance Code, is amended to read as follows:

(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 3. Section 11.102(b), Finance Code, is amended to read as follows:

(b) Three 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.

SECTION 4. As soon as practicable after the effective date of this Act, the governor shall appoint two additional members to the Finance Commission of Texas. In appointing those members, the

1 governor shall appoint one person to a term expiring February 1,
2 2012, and one person to a term expiring February 1, 2014.

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