

1-1 By: Estes S.B. No. 1704
1-2 (In the Senate - Filed March 10, 2009; March 20, 2009, read
1-3 first time and referred to Committee on Business and Commerce;
1-4 May 8, 2009, reported adversely, with favorable Committee
1-5 Substitute by the following vote: Yeas 7, Nays 0; May 8, 2009, sent
1-6 to printer.)

1-7 COMMITTEE SUBSTITUTE FOR S.B. No. 1704 By: Estes

1-8 A BILL TO BE ENTITLED
1-9 AN ACT

1-10 relating to the composition of the Finance Commission of Texas.
1-11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:
1-12 SECTION 1. Subsections (a) and (b), Section 11.101, Finance
1-13 Code, are amended to read as follows:
1-14 (a) The Finance Commission of Texas is composed of 11 [~~nine~~]
1-15 members appointed by the governor with the advice and consent of the
1-16 senate.
1-17 (b) Members of the finance commission serve staggered
1-18 six-year terms, with as near as possible to [~~of six years with the~~
1-19 ~~terms of~~] one-third of the members' terms [~~members~~] expiring
1-20 February 1 of each even-numbered year.
1-21 SECTION 2. Subsections (b) and (c), Section 11.102, Finance
1-22 Code, are amended to read as follows:
1-23 (b) Two members [~~One member~~] of the finance commission must
1-24 be [~~a~~] banking executives [~~executive~~], one member of the finance
1-25 commission must be a savings executive, one member of the finance
1-26 commission must be a consumer credit executive, and one member of
1-27 the finance commission must be a mortgage broker.
1-28 (c) Six [~~Five~~] members of the finance commission must be
1-29 representatives of the general public. At least one of those
1-30 members must be a certified public accountant.
1-31 SECTION 3. As soon as practicable after the effective date
1-32 of this Act, the governor shall appoint two additional members to
1-33 the Finance Commission of Texas. In appointing those members, the
1-34 governor shall appoint one person to a term expiring February 1,
1-35 2012, and one person to a term expiring February 1, 2014.
1-36 SECTION 4. This Act takes effect immediately if it receives
1-37 a vote of two-thirds of all the members elected to each house, as
1-38 provided by Section 39, Article III, Texas Constitution. If this
1-39 Act does not receive the vote necessary for immediate effect, this
1-40 Act takes effect September 1, 2009.

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