| 1-1 | By: Estes S.B. No. 249 |
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| 1-2 | n the Senate - Filed December 7, 2010; January 31, 2011, |
| 1-3 | read first time and referred to Committee on Business and Commerce; |
| 1-4 | March 22, 2011, reported favorably by the following vote: Yeas 9, |
| 1-5 | Nays 0; March 22, 2011, sent to printer.) |
| 1-6 | A BILL TO BE ENTITLED |
| 1-7 | AN |
| 1-8 | relating to the composition of the Finance Commission of Texas. |
| 1-9 | BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS: |
| 1-10 | SECTION 1. Subsections (a) and (b), Section 11.101, Finance |
| 1-11 | Code, are amended to read as follows: |
| 1-12 | (a) The Finance Commission of Texas is composed of 11 [nine] |
| 1-13 | members appointed by the governor with the advice and consent of the |
| 1-1 | senate |
| 1-15 | (b) Members of the finance commission serve staggered |
| 1-16 | six-year terms, with as near as possible to [of six years with the |
| 1-17 | terms of] one-third of the members' terms [members] expiring |
| 1-18 | February 1 of each even-numbere $\bar{d}$ year |
| 1-1 | SECTION 2. Subsections (b) and (c), Section 11.102, Finance |
| 1-20 | Code, are amended to read as follows: |
| 1-21 | (b) Two members [ One membex] of the finance commission must |
| 1-22 | be [z] banking executives [eutive], one member of the finance |
| 1-23 | commission must be a savings executive, one member of the finance |
| 1-24 | commission must be a consumer credit executive, and one member of |
| 1-25 | the finance commission must be a mortgage broker. |
| 1-26 | (c) Six [five] members of the finance commission must be |
| 1-27 | representatives of the general public. At least one of those |
| 1-28 | members must be a certified public accountant. |
| 1-29 | SECTION 3. As soon as practicable after the effective date |
| 1-30 | of this Act, the governor shall appoint two additional members to |
| 1-31 | the Finance Commission of Texas. In appointing those members, the |
| 1-32 | governor shall appoint one person to a term expiring February 1, |
| 1-33 | 2014, and one person to a term expiring February 1, 2016. |
| 1-34 | SECTION 4. This Act takes effect immediately if it receives |
| 1-35 | a vote of two-thirds of all the members elected to each house, as |
| 1-36 | provided by Section 39, Article III, Texas Constitution. If this |
| 1-37 | Act does not receive the vote necessary for immediate effect, this |
| 1-38 | Act takes effect September 1, 2011. |
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