

STATE OF OKLAHOMA

2nd Session of the 44th Legislature (1994)

HOUSE BILL NO. 2233

By: Isaac

AS INTRODUCED

An Act relating to banks and trust companies;
amending 6 O.S. 1991, Section 202, which relates to
the banking board; clarifying statutory references;
and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 6 O.S. 1991, Section 202, is amended to read as follows:

Section 202. A. The Banking Board shall consist of six (6) members. The Commissioner shall be Chairman and vote only in case of a tie on any question requiring action by the Board.

B. Board - Qualifications. Other than the Commissioner, four members of the Board shall be active officers of state banks or trust companies, no one of whom shall be an officer or director of a national bank. One member of the Board shall be a citizen of Oklahoma, thirty-five (35) years old or older, who shall not have been in the past or become during his service on the Board an officer or stockholder in any banking institution, nor shall such person be related in the first degree to any other person who is or becomes during the term of such member an officer or stockholder in any banking institution.

C. Board - Appointment - Qualifications - Successor - Removal. Members of the Board, including the Commissioner, shall be appointed by the Governor with the advice and consent of the Senate; provided, appointments to the Board, and not including the Bank Commissioner nor the member not affiliated in the past or during his term with any banking institution, shall only be made of individuals whose names shall be included in a list of twelve names submitted to the Governor by the Executive Committee of the Oklahoma Association of State Banks, a division of the Oklahoma Bankers Association. If the Oklahoma Association of State Banks shall not submit such list within thirty (30) days after a vacancy shall occur, then the Governor may appoint, with the advice and consent of the Senate, such person as he may select who shall meet the qualifications set forth in subsection B of this section.

The term of office of each Board member other than the Commissioner shall be six (6) years. The Governor may after notice, hearing and proceeding in accordance with the Administrative Procedures Act, Section 250 et seq. of Title 75 of the Oklahoma Statutes, remove a member for cause.

D. Travel Expense. Each member shall be entitled to be reimbursed for necessary travel expenses pursuant to the State Travel Reimbursement Act, Section 500.1 et seq. of Title 74 of the Oklahoma Statutes.

E. Board Meetings - Quorum - Disqualification. The Board shall meet at least once in each calendar quarter. The Commissioner may call additional meetings of the Board upon at least twenty-four (24) hours' notice and in any event shall call a meeting upon the written request of two members. Three members of the Board shall constitute a quorum, and action taken by a majority of those voting at any meeting at which a quorum is present shall be the action of the Board. No member shall participate in a proceeding before the Board to which any corporation or partnership of which he is or was at any

time in the preceding twelve (12) months a director, officer, partner, employee, member or stockholder is a party. A member may disqualify himself from participating in a proceeding for any other cause deemed by him to be sufficient.

F. Lack of Quorum - Appointment of Acting Members. At any meeting at which a quorum is not present, whether by reason of the inability of a member to participate or his voluntary disqualification, or otherwise, the Governor may designate the Deputy Commissioner, the Attorney General, or the head of any other department of the state government, in that order, as acting members of the Board for the purpose of constituting a quorum, but he shall not designate more acting members than shall be necessary to constitute a quorum.

G. Clerical, Technical and Legal Assistance. Such clerical, technical and legal assistance as the Board may require shall be provided by the Department.

SECTION 2. This act shall become effective September 1, 1994.

44-2-7995

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