

1 State of Arkansas  
2 89th General Assembly  
3 Regular Session, 2013

HR 1002

4  
5 By: Representative Carter

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7 **HOUSE RESOLUTION**

8 TO COMMEMORATE THE 100TH ANNIVERSARY OF THE STATE  
9 BANK DEPARTMENT IN ARKANSAS.

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11  
12 **Subtitle**

13 TO COMMEMORATE THE 100TH ANNIVERSARY OF  
14 THE STATE BANK DEPARTMENT IN ARKANSAS.

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16  
17 WHEREAS, the State Bank Department was created by Act 113 of 1913  
18 entitled "An Act for the Organization and Control of Banks, Trust Companies  
19 and Savings Banks", approved on March 3, 1913; and

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21 WHEREAS, the first Arkansas State Bank Commissioner was John McKissick  
22 Davis, who with sixteen (16) years of banking experience at the age of forty-  
23 one (41), was appointed by Governor Joseph T. Robinson in 1913; and

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25 WHEREAS, under Act 113 the State Bank Department's initial, ten-person  
26 staff began its work with the receipt of all corporate records of state-  
27 chartered banks, trust companies, and savings banks from their former  
28 repository, the Arkansas Secretary of State; and

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30 WHEREAS, the assets monitored by the State Bank Department have  
31 increased from \$67.2 million in 1914, according to the First Annual Report of  
32 the Bank Commissioner, to \$48.8 billion on December 10, 2012; and

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34 WHEREAS, the State Bank Department:

35 (1) Is the regulatory and chartering authority for banks  
36 choosing an Arkansas state charter;



1           (2) Supervises banks, trust companies, savings and loan  
2 associations, and both in-state and out-of-state investment companies;

3           (3) Ensures that state-chartered banks are operated in a sound  
4 manner and the credit needs of communities are met;

5           (4) Reviews applications to establish new banks, branch offices,  
6 changes in control, and main office relocations; and

7           (5) Promulgates rules to regulate banks and banking practices;  
8 and

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10         WHEREAS, Arkansas bank examiners:

11           (1) Evaluate the quality of overall risk management;

12           (2) Assess capital adequacy, asset quality, earnings  
13 performance, liquidity, and sensitivity to interest rate movements;

14           (3) Review policies and procedures, and adherence to policies;

15           (4) Check for compliance with laws and regulations; and

16           (5) Determine if internal controls and audit programs are  
17 adequate; and

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19         WHEREAS, Candace A. Franks, the current Bank Commissioner, was  
20 appointed as the twenty-first (21st) Bank Commissioner by Governor Mike Beebe  
21 in 2007 following twenty-seven (27) years with the State Bank Department and  
22 is the first female in the state's history to serve as Bank Commissioner; and

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24         WHEREAS, the State Bank Department's mission is "to provide a legal and  
25 regulatory structure for Arkansas that provides the public with convenient,  
26 safe, and competitive banking, which allows for economic development within  
27 this State"; and

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29         WHEREAS, the State Bank Department has steadfastly fulfilled its  
30 mission and proudly served the citizens and financial community of the State  
31 of Arkansas for one hundred (100) years,

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33         NOW THEREFORE,

34         BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-NINTH GENERAL  
35 ASSEMBLY OF THE STATE OF ARKANSAS:

1            THAT the House of Representatives of the Eighty-Ninth General Assembly  
2 commemorates the 100<sup>th</sup> Anniversary of the State Bank Department's service to  
3 the State of Arkansas and congratulates it on its exemplary record of service  
4 to the state.

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6 BE IT FURTHER RESOLVED that upon its adoption a copy of this resolution be  
7 presented to Candace A. Franks, Bank Commissioner, of the State Bank  
8 Department.

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