

1 State of Arkansas *As Engrossed: H2/4/13*

2 89th General Assembly

3 Regular Session, 2013

HR 1002

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5 By: Representatives Carter, Dale, Hodges, McCrary, Williams

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HOUSE RESOLUTION

8

TO COMMEMORATE THE 100TH ANNIVERSARY OF THE STATE

9

BANK DEPARTMENT IN ARKANSAS.

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11

12

Subtitle

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TO COMMEMORATE THE 100TH ANNIVERSARY OF

14

THE STATE BANK DEPARTMENT IN ARKANSAS.

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16

17 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE EIGHTY-NINTH GENERAL

18 ASSEMBLY OF THE STATE OF ARKANSAS:

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

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

27

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

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

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1 WHEREAS, the State Bank Department:

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

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

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

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

10 (5) Promulgates rules to regulate banks and banking practices;
11 and

12
13 WHEREAS, Arkansas bank examiners:

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

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

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

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

19 (5) Determine if internal controls and audit programs are
20 adequate; and

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

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

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

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36 NOW THEREFORE,

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

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4 THAT the House of Representatives of the Eighty-Ninth General Assembly
5 commemorates the 100th Anniversary of the State Bank Department's service to
6 the State of Arkansas and congratulates it on its exemplary record of service
7 to the state.

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

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/s/Carter

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