

**Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.**

1 State of Arkansas  
2 83rd General Assembly  
3 Regular Session, 2001  
4

# A Bill

SENATE BILL 403

5 By: Senators Faris, Wilkinson  
6 By: Representatives Files, Shoffner  
7

## For An Act To Be Entitled

10 AN ACT TO AUTHORIZE THE BANK COMMISSIONER TO VOTE IN  
11 ORDER TO BREAK A TIE VOTE ON THE STATE BANKING BOARD.  
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### Subtitle

13 AN ACT TO AUTHORIZE THE BANK  
14 COMMISSIONER TO VOTE IN ORDER TO BREAK A  
15 TIE VOTE ON THE STATE BANKING BOARD.  
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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21 SECTION 1. Arkansas Code 23-46-205(d), concerning the powers of the  
22 Bank Commissioner, is amended to read as follows:

23 (d) In addition to other powers, the commissioner shall have the power  
24 and authority to:

25 (1) Inspect and copy all books, records, and other information  
26 relating to the financial institutions he regulates;

27 (2) Restrict withdrawal of deposits from state banks under  
28 extraordinary circumstances;

29 (3) Subpoena witnesses, compel their attendance, require  
30 production of evidence, and administer oaths;

31 (4) Approve or disapprove applications for new state bank  
32 charters or branch facilities in connection with failed institutions as  
33 provided in § 23-48-511;

34 (5) Approve or disapprove applications for voluntary liquidations  
35 as provided in § 23-49-119;

36 (6) Define any term or phrase used in this chapter which is not

1 defined by this chapter;

2 (7) Issue orders or declaratory statements, disseminate  
3 information, and otherwise exercise discretion to effectuate the purposes of  
4 this chapter and all laws described in subsection (a) of this section, and to  
5 interpret and implement the provisions of those laws consistently with such  
6 purposes;

7 (8) Authorize state banks to engage in any banking activity in  
8 which national banks are authorized or may hereafter be authorized by federal  
9 legislation or regulations to engage; ~~and~~

10 (9) Cooperate with federal financial institutions' regulatory  
11 agencies; and

12 (10) Vote at any meeting of the State Banking Board for the  
13 purpose of breaking a tie vote among the members of the board as authorized in  
14 § 23-46-301.

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16 SECTION 2. Arkansas Code 23-46-301(g), concerning the voting of members  
17 of the Banking Board, is amended to add an additional subdivision to read as  
18 follows:

19 (g)(1) Except as provided in § 23-46-402, the presence at any meeting  
20 of at least four (4) members of the board shall be necessary to constitute a  
21 quorum, and the concurring votes of not less than a majority of the members  
22 present at any meeting shall be necessary to the decision of any question or  
23 issue or the authorization of any action.

24 (2) The representative of the elderly shall be a full voting  
25 member.

26 (3) If any question, issue, authorization, or other matter is  
27 duly presented to the board resulting in a tie vote among the members of the  
28 board, then the commissioner shall be authorized and empowered to vote on such  
29 matter to break the tie.

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