

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

SR 1

4
5 By: Senators Rapert, Maloch, K. Ingram, E. Cheatham

6
7 **SENATE RESOLUTION**

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

10
11
12 **Subtitle**

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

15
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

20
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

24
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

29
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

33
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

9
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

18
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
23

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

28
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,

32
33 NOW THEREFORE,

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

36

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

5
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.

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36