Amendment No. 1

	COMMITTEE/SUBCOMMITTEE	ACTION
ADOPT	ED	(Y/N)
ADOPT	TED AS AMENDED	(Y/N)
ADOPT	TED W/O OBJECTION	(Y/N)
FAILE	D TO ADOPT	(Y/N)
WITHI	DRAWN	(Y/N)
OTHER		

Committee/Subcommittee hearing bill: Commerce Committee Representative McClain offered the following:

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Amendment (with title amendment)

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Between lines 37 and 38, insert:

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Section 2. Subsections (2) and (5) of section 658.33, Florida Statutes, are amended to read:

8 9 658.33 Directors, number, qualifications; officers.-

Not less than a majority of the directors must, during

10 11 12 their whole term of service, be citizens of the United States, and at least a majority three-fifths of the directors must have resided in this state for at least 1 year preceding their

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election and must be residents therein during their continuance

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assets of less than \$150 million, at least one, and in the case

in office. In the case of a bank or trust company with total

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of a bank or trust company with total assets of \$150 million or

316427 - h0585- line 37.docx

Published On: 3/28/2017 9:20:56 PM

Amendment No. 1

more, two of the directors who are not also officers of the bank or trust company must have had at least 1 year of direct experience as an executive officer, regulator, or director of a financial institution within the last $5 \cdot 3$ years.

(5) The president, chief executive officer, or any other person, regardless of title, who has equivalent rank or leads the overall operations of a bank or trust company must have had at least 1 year of direct experience as an executive officer, director, or regulator of a financial institution within the last $\underline{5}$ 3 years. This requirement may be waived by the office after considering the overall experience and expertise of the proposed officer and the condition of the bank or trust company, as reflected in the most recent regulatory examination report and other available data.

TITLE AMENDMENT

Remove everything before the enacting clause and insert:

amending s. 658.21, F.S.; revising requirements relating to the

financial institution experience of certain proposed directors

amending s. 658.33, F.S.; revising the residency requirement for

An act relating to governance of banks and trust companies;

and officers of a newly organized bank or trust company;

certain directors of a bank or trust company; revising

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COMMITTEE/SUBCOMMITTEE AMENDMENT Bill No. CS/HB 585 (2017)

Amendment No. 1

42	requirements relating to the financial institution experience of
43	certain directors and officers of a bank or trust company;
44	providing an effective date.

316427 - h0585- line 37.docx

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