

Amendment No. 1

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

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

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34 **T I T L E A M E N D M E N T**

35 Remove everything before the enacting clause and insert:
36 An act relating to governance of banks and trust companies;
37 amending s. 658.21, F.S.; revising requirements relating to the
38 financial institution experience of certain proposed directors
39 and officers of a newly organized bank or trust company;
40 amending s. 658.33, F.S.; revising the residency requirement for
41 certain directors of a bank or trust company; revising

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COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. CS/HB 585 (2017)

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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.