

BILL ANALYSIS

H.B. 3536
By: Landgraf
Investments & Financial Services
Committee Report (Unamended)

BACKGROUND AND PURPOSE

The recent increase in the membership of the Finance Commission of Texas, which went from 9 to 11 members, has raised concerns regarding the minimum number of votes required for the commission's appointment of the commissioners of certain financial regulatory agencies. Interested parties point out that the minimum of five affirmative votes required for such appointments no longer constitutes a majority of the finance commission. H.B. 3536 seeks to remedy this issue.

CRIMINAL JUSTICE IMPACT

It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision.

RULEMAKING AUTHORITY

It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution.

ANALYSIS

H.B. 3536 amends the Finance Code to remove the specification that the banking commissioner and the savings and mortgage lending commissioner must be appointed by the Finance Commission of Texas by at least five affirmative votes.

EFFECTIVE DATE

September 1, 2015.