



347510

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/03/2017	.	
	.	
	.	
	.	

---

The Committee on Banking and Insurance (Thurston) recommended the following:

**Senate Amendment (with title amendment)**

Delete lines 41 - 95

and insert:

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

658.33 Directors, number, qualifications; officers.-

(2) Not less than a majority of the directors must, during their whole term of service, be citizens of the United States, and at least a majority ~~three-fifths~~ of the directors must have



347510

11 resided in this state for at least 1 year preceding their  
12 election and must be residents therein during their continuance  
13 in office. In the case of a bank or trust company with total  
14 assets of less than \$150 million, at least one, and in the case  
15 of a bank or trust company with total assets of \$150 million or  
16 more, two of the directors who are not also officers of the bank  
17 or trust company must have had at least 1 year of direct  
18 experience as an executive officer, regulator, or director of a  
19 financial institution within the last 5 ~~3~~ years.

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

30  
31 ===== T I T L E A M E N D M E N T =====

32 And the title is amended as follows:

33 Delete lines 6 - 9

34 and insert:

35 company applicant; amending s. 658.33, F.S.; revising  
36 minimum qualifications for the board of directors and  
37 certain officers of banks or trust companies;  
38 providing an effective date.