



## Ohio Revised Code Section 1123.01 Banking commission.

Effective: January 1, 1997

Legislation: House Bill 670 - 121st General Assembly

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(A) There is hereby created in the division of financial institutions a banking commission which shall consist of seven members. The deputy superintendent for banks shall be a member of the commission and its chairperson. The governor, with the advice and consent of the senate, shall appoint the remaining six members.

(B) After the second Monday in January of each year, the governor shall appoint two members. Terms of office shall be for three years commencing on the first day of February and ending on the thirty-first day of January. Each member shall hold office from the date appointed until the end of the term for which appointed. In the case of a vacancy in the office of any member, the governor shall appoint a successor who shall hold office for the remainder of the term for which the successor's predecessor was appointed. Any member shall continue in office subsequent to the expiration date of the member's term until the member's successor is appointed, or until sixty days have elapsed, whichever occurs first.

(C) No person appointed as a member of the commission may serve more than two consecutive full terms. However, a member may serve two consecutive full terms following the remainder of a term for which the member was appointed to fill a vacancy.

(D)(1) At least three of the six members appointed to the commission shall be, at the time of appointment, executive officers of banks transacting business under authority granted by the superintendent of financial institutions, and four of the six members appointed to the commission shall have banking experience. The membership of the commission shall be representative of the banking industry as a whole, including representatives of banks of various asset sizes as determined by the superintendent of financial institutions from time to time.

(2) No person who has been convicted of, or has pleaded guilty to, a felony involving dishonesty or breach of trust shall take or hold office as a member of the banking commission.



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(E) The members of the commission shall receive no salary, but their expenses incurred in the performance of their duties shall be paid from funds appropriated for that purpose.

(F) The governor may remove any of the six members appointed to the commission whenever in the governor's judgment the public interest requires removal. Upon removing a member of the commission, the governor shall file with the superintendent a statement of the cause for the removal.