

By: Representative Smith

To: Banking and Financial
Services; Appropriations

HOUSE BILL NO. 733

1 AN ACT TO AMEND SECTION 81-1-69, MISSISSIPPI CODE OF 1972, TO
2 PROVIDE THAT THE SALARY OF THE COMMISSIONER OF BANKING AND
3 CONSUMER FINANCE SHALL BE EQUAL TO THE AVERAGE OF THE TOTAL
4 COMPENSATION IN THE FORM OF SALARY AND ANY BONUS FOR THE
5 COMMISSIONERS OR EXECUTIVE HEADS OF THE DEPARTMENTS OR AGENCIES OF
6 THE STATES OF LOUISIANA, ALABAMA AND TENNESSEE THAT REGULATE BANKS
7 AND FINANCIAL INSTITUTIONS; TO DELETE THE PROVISION THAT PROVIDES
8 THAT THE SALARY OF THE DEPUTY COMMISSIONER OF BANKING AND CONSUMER
9 FINANCE SHALL BE FIXED BY THE LEGISLATURE; AND FOR RELATED
10 PURPOSES.

11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

12 **SECTION 1.** Section 81-1-69, Mississippi Code of 1972, is
13 amended as follows:

14 81-1-69. The * * * salary of the commissioner * * * shall
15 be * * * an amount equal to the average of the total compensation
16 in the form of salary and any bonus for the commissioners or
17 executive heads of the departments or agencies of the States of
18 Louisiana, Alabama and Tennessee that regulate banks and financial
19 institutions, and shall be payable monthly out of the funds of the
20 department. The initial compensation average used for determining
21 the salary of the commissioner shall be the average for the
22 calendar year ending December 31, 2017, as certified by the



23 commissioner, and the compensation average used for each year
24 thereafter shall be the average for the previous calendar year
25 ending December 31 as certified by the commissioner.

26 **SECTION 2.** This act shall take effect and be in force from
27 and after July 1, 2018.

