

By: Senators Rapert, Maloch, K. Ingram, E. Cheatham

## SENATE RESOLUTION

TO COMMEMORATE THE 100TH ANNIVERSARY OF THE STATE  
BANK DEPARTMENT IN ARKANSAS.

### Subtitle

TO COMMEMORATE THE 100TH ANNIVERSARY OF  
THE STATE BANK DEPARTMENT IN ARKANSAS.

WHEREAS, the State Bank Department was created by Act 113 of 1913 entitled "An Act for the Organization and Control of Banks, Trust Companies and Savings Banks", approved on March 3, 1913; and

WHEREAS, the first Arkansas State Bank Commissioner was John McKissick Davis, who with sixteen (16) years of banking experience at the age of forty-one (41), was appointed by Governor Joseph T. Robinson in 1913; and

WHEREAS, under Act 113 the State Bank Department's initial, ten-person staff began its work with the receipt of all corporate records of state-chartered banks, trust companies, and savings banks from their former repository, the Arkansas Secretary of State; and

WHEREAS, the assets monitored by the State Bank Department have increased from \$67.2 million in 1914, according to the First Annual Report of the Bank Commissioner, to \$48.8 billion on December 10, 2012; and

WHEREAS, the State Bank Department:

(1) Is the regulatory and chartering authority for banks choosing an Arkansas state charter;



(2) Supervises banks, trust companies, savings and loan associations, and both in-state and out-of-state investment companies;

(3) Ensures that state-chartered banks are operated in a sound manner and the credit needs of communities are met;

(4) Reviews applications to establish new banks, branch offices, changes in control, and main office relocations; and

(5) Promulgates rules to regulate banks and banking practices; and

WHEREAS, Arkansas bank examiners:

(1) Evaluate the quality of overall risk management;

(2) Assess capital adequacy, asset quality, earnings performance, liquidity, and sensitivity to interest rate movements;

(3) Review policies and procedures, and adherence to policies;

(4) Check for compliance with laws and regulations; and

(5) Determine if internal controls and audit programs are adequate; and

WHEREAS, Candace A. Franks, the current Bank Commissioner, was appointed as the twenty-first (21st) Bank Commissioner by Governor Mike Beebe in 2007 following twenty-seven (27) years with the State Bank Department and is the first female in the state's history to serve as Bank Commissioner; and

WHEREAS, the State Bank Department's mission is "to provide a legal and regulatory structure for Arkansas that provides the public with convenient, safe, and competitive banking, which allows for economic development within this State"; and

WHEREAS, the State Bank Department has steadfastly fulfilled its mission and proudly served the citizens and financial community of the State of Arkansas for one hundred (100) years,

NOW THEREFORE,

BE IT RESOLVED BY THE SENATE OF THE EIGHTY-NINTH GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

THAT the Senate of the Eighty-Ninth General Assembly commemorates the 100<sup>th</sup> Anniversary of the State Bank Department's service to the State of Arkansas and congratulates it on its exemplary record of service to the state.

BE IT FURTHER RESOLVED that upon its adoption a copy of this resolution be presented to Candace A. Franks, Bank Commissioner, of the State Bank Department.