HOUSE BILL 136

P1 6lr0881 CF SB 314 By: Delegates Stein and A. Washington Introduced and read first time: January 20, 2016 Assigned to: Ways and Means Committee Report: Favorable House action: Adopted Read second time: February 23, 2016 CHAPTER AN ACT concerning State Government - Financial Education and Capability Commission -Composition FOR the purpose of altering the composition of the Financial Education and Capability Commission; and generally relating to the Financial Education and Capability Commission. BY repealing and reenacting, without amendments, Article – State Government Section 9-802 Annotated Code of Maryland (2014 Replacement Volume and 2015 Supplement) BY repealing and reenacting, with amendments, Article – State Government Section 9–803 Annotated Code of Maryland (2014 Replacement Volume and 2015 Supplement) SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows: Article - State Government 9-802.

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.

<u>Underlining</u> indicates amendments to bill.

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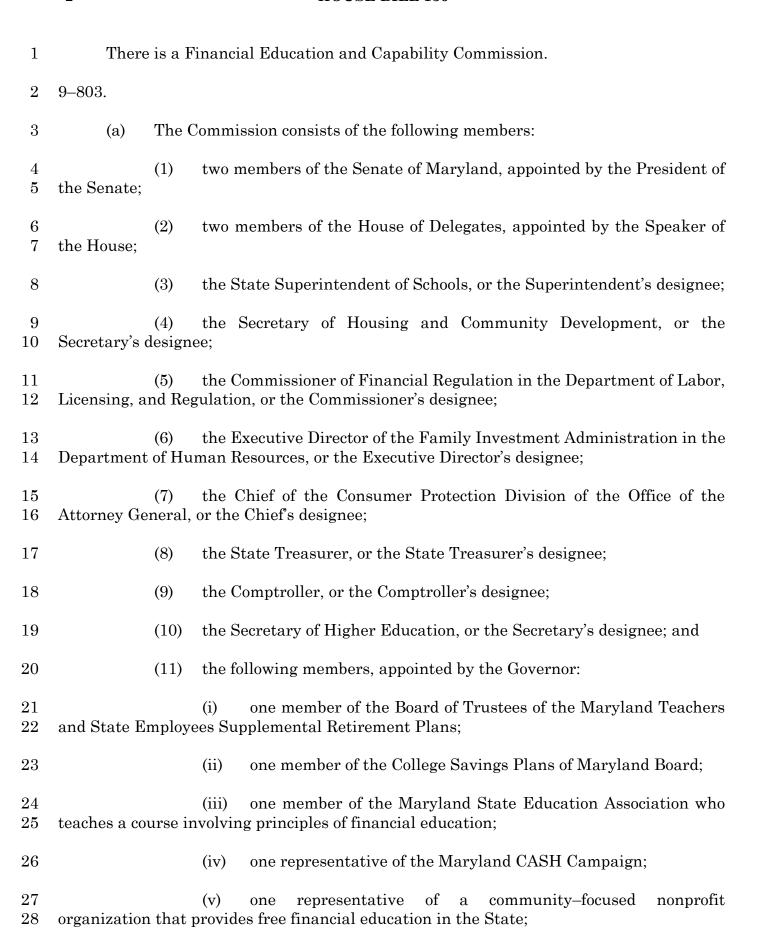
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Strike out indicates matter stricken from the bill by amendment or deleted from the law by amendment.





$\frac{1}{2}$	(vi) one representative of a philanthropic organization that provides funding for financial education in the State;
3 4	(vii) one representative of the Maryland Council on Economic Education or the Maryland Coalition for Financial Literacy;
5 6	(viii) one representative of a bank, whether or not State-chartered, that has a branch in the State;
7 8	(ix) one representative of a credit union, whether or not State-chartered, that has a branch in the State;
9 10	(x) one licensed mortgage broker holding the Maryland Association of Mortgage Brokers' "Lending Seal of Integrity"; [and]
11	(xi) one member of the Maryland Association of CPAs; AND
12 13 14	(XII) ONE REPRESENTATIVE OF A NONPROFIT ORGANIZATION IN THE STATE THAT PROVIDES FINANCIAL ASSISTANCE AND FREE FINANCIAL EDUCATION TO STATE RESIDENTS FOR POSTSECONDARY EDUCATION.
15	(b) (1) The term of an appointed member of the Commission is 4 years.
16 17	(2) The terms of the appointed members are staggered as required by the terms provided for appointed members of the Commission on October 1, 2012.
18 19	(3) At the end of a term, an appointed member continues to serve until a successor is appointed and qualifies.
20 21	(4) A member who is appointed after a term has begun serves only for the remainder of the term and until a successor is appointed and qualifies.
22 23	(c) (1) The President of the Senate shall designate one of the members appointed from the Senate as co-chair of the Commission.
24 25	(2) The Speaker of the House of Delegates shall designate one of the members appointed from the House as co-chair of the Commission.
26	(d) The Maryland CASH Campaign shall provide staff for the Commission.
27	(e) A member of the Commission:
28	(1) may not receive compensation as a member of the Commission; but

is entitled to reimbursement for expenses under the Standard State

(2)

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Travel Regulations, as provided in the State budget.
(f) The Commission shall meet at least two times each year at the times and places determined by the Commission.
SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 2016.
Approved:
Governor.
Speaker of the House of Delegates.
President of the Senate.