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*Issue V*

*Community Bankers Association of Georgia*  
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*February 17, 2017*

## GENERAL COMMENTS

The Legislature was in session on Tuesday through Friday of this week completing the 20<sup>th</sup> Day of the 40-day session.

It has been a busy week at the Capitol. On Wednesday, February 15, we hosted our annual Day at the Capitol event and had a very informative day with morning speakers, a luncheon, Board of Directors meeting, a legislative briefing and then a Legislative Networking Reception with many Representatives and Senators, bankers, and endorsed and associate members present. A special thanks to our speakers who joined us throughout the day including: Attorney General Chris Carr, Rep. Wendall Willard, Sen. David Shafer, Rep. Chuck Efstrotation, Rep. Butch Parrish, Rep. Greg Morris, Sen. John Kennedy, Rep. Lee Hawkins, Sen. William T. Ligon, Jr. and Commissioner Kevin Hagler. This event was our first GO Club event this year.

The House of Representatives passed [HB143—Financial Institutions](#), which is the Department of Banking and Finance’s Annual Housekeeping Bill, on February 14. The Bill moved on to the Senate. CBA is supportive of this bill.

[HB 192—Business Judgment Rule/Director Liability](#), by Rep. Beth Beskin (R), Atlanta, has been scheduled for another extended hearing to the [Kelley Subcommittee](#) of the House Judiciary (Civil) Committee on Monday, February 20, starting at 10 a.m. in Room 132 of the Capitol. We anticipate testifying in support of this bill during the hearing. **Please click on the links to see the members of**

the [House Judiciary Committee](#) and a [document with talking points](#) that was compiled by many interested parties in favor of the bill. If any of the members of the Judiciary Committee are your representatives or you know very well, we encourage you and your bank's directors to contact them to express support for HB 192. (This bill would basically clarify and restore the Gross Negligence - as opposed to ordinary negligence - threshold before a bank or corporation director could be sued.)

[SB 134—Save, Earn, Win Act](#), by Sen. David Shafer (R), Duluth, was passed out of the Senate Banking and Financial Institutions Committee on February 15. CBA is supportive of this bill.

#### NEW LEGISLATION THAT WE ARE TRACKING THIS WEEK

[HB 327—Alternative Ad Valorem Tax on Motor Vehicles](#), by Rep. Jay Powell (R), Camilla, would change the manner for determining fair market value of motor vehicles subject to the tax; provides for the fair market value determination of kit cars; provide for fees of the tag agent; and for other purposes. CBA will continue to monitor this bill.

[HB 337—State Tax Execution Modernization Act](#), by Rep. Bruce Williamson (R), Monroe, relates to the Uniform Commercial Code, clerks of superior courts, property, and revenue and taxation, respectively, so as to modernize provisions relating to the transmittal, filing, recording, access to, and territorial effect of tax liens issued by the Department of Revenue; provides for modern technological advances in electronic record keeping relating to the filing and public access to state tax liens; provides for certificates of clearance for state tax liens; provides for duties and responsibilities of the Georgia Superior Court Clerks' Cooperative Authority; and for other purposes. **Note: This is what we have referred to in previous legislative updates as the "statewide lien registry." This bill only proposes to register tax liens.** CBA is neutral on this bill.

[HB 353—Title Pawn](#), by Rep. Brett Harrell (R), Snellville, relates to pawnbrokers and liens by pawnbrokers, factors, bailees, acceptors, and depositories, respectively, so as to provide for fixed term pawn transactions for loans involving the pledge of a motor vehicle or a motor vehicle certificate of title as security; provides for procedures, conditions, and limitations for such pawn transactions; to provide for permitted charges, term length, and prepayment of such pawn transactions; provides for grace periods; and for other purposes. CBA will continue to monitor this bill.

[HB 381—Abandoned Mobile Home Act](#), by Rep. John Corbett (R), Lake Park, enacts a new article to provide for the classification of abandoned mobile homes as derelict or intact for purposes of disposal or

creation of liens; provides for procedure for requesting classification of an abandoned mobile home as intact or derelict; provides for creation of a lien on abandoned mobile homes deemed to be intact; provides the opportunity for a hearing to confirm classification as a derelict abandoned mobile home; provides for court authority to order the disposal of abandoned mobile homes found to be derelict; provides for the voluntary discharge of a tax lien upon a derelict mobile home by the state or a local governing authority; and for other purposes. CBA will continue to monitor this bill.

[HB 410--Estoppel Letters](#), by Rep. Sam Teasley (R), Marietta, would provide for limits on certain fees imposed on purchasers of condominiums and lots in a property owners' association; provide for fees for statements of amounts owing to a property owners' association; provide for fees for providing such statements; provide for expedited fees; and for other purposes. Of concern to us is the language that changes the contents of the estoppel letter from *assessments past due and unpaid* to *all sums due and payable* to the association as set forth in subsection (a) of the Code Section which constitute a lien in favor of the association. **We have referred this language to our attorneys for an interpretation and will provide feedback to the author of the bill once we determine if it will negatively impact financial institutions.** CBA will continue to monitor this bill.

#### OTHER LEGISLATION WE ARE TRACKING THAT HAD ACTIVITY THIS WEEK

[HB 203—Condominiums](#), by Rep. Brian Strickland (R), McDonough, was passed by the House Judiciary Committee on February 16. CBA will continue to monitor the bill's progress.

[HB 204—Ad Valorem Taxation](#), by Rep. Brent Harrell (R), Snellville, was passed by the House Ways and Means Committee on February 16. CBA will continue to monitor the bill's progress.

[SB 2—The FAST Act—Fairness, Accountability, Simplification, and Transparency—Empowering our Small Businesses to Succeed](#), by Sen. Mike Dugan (R), Carrollton, was passed as a substitute bill by the Senate Economic Development and Tourism Committee on February 15 and passed out of the full Senate this morning. CBA will continue to monitor the bill's progress.

[SB 87—Bankruptcy Exemptions](#), by Sen. Jesse Stone (R), Waynesboro, was passed by the Senate on February 14 and was referred to the House.

## FINAL COMMENTS

For a recap of key legislative issues throughout the session, please follow CBA's weekly *Legislative Updates* sponsored by James-Bates-Brannan-Groover-LLP, CBA's General Counsel, and provide us with any feedback you have. If you have questions about legislative issues or specific bills, please do not hesitate to contact [Rob Braswell](#) or [Lori Godfrey](#) by email or by calling the CBA office at (770) 541-4490 / (800) 648-8215. We continue to welcome and appreciate comments and input from community bankers regarding specific legislation and legislative issues.

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