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Issue VII

*Community Bankers Association of Georgia
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February 23, 2018

GENERAL COMMENTS

The Legislature was in session Tuesday through Friday of this week completing the 26th day of a 40-day session. The Legislature will only be meeting on Monday and Wednesday of next week with Wednesday being crossover day. We are expecting some long days next week!

We attended the Senate Judiciary Committee meeting on Wednesday, February 21st, for a hearing on [SB 86—Foreclosure Confirmation Waiver Prohibition](#), by Sen. Jesse Stone (R), Waynesboro. A special thank you to the following people for participating in our testimony against the proposed substitution: Rick Drews, CEO of Century Bank of Georgia; Clark Hungerford, President of Vinings Bank; Bret Thrasher, Partner with Thompson O’Brien; John Sillay of James-Bates-Brannan-Groover-LLP; and Joe Brannen with Georgia Bankers Association. While the substitute bill is better than either of the previous drafts, the **CBA remains opposed to the bill**. Based on follow-up conversations with Senators on the Judiciary Committee after the meeting, it is our understanding that there will be no further action on the bill this session. We will continue to monitor the situation and keep you updated if anything should change.

NEW LEGISLATION THAT WE ARE TRACKING THIS WEEK

[SB 464—Taxes and License Fees](#), by Sen. Michael Williams (R), Cumming, relates to forms of payment of taxes and license fees, so as to require the state revenue commissioner to accept cryptocurrencies for payment of taxes and license fees; to require conversion of cryptocurrency payments into United States dollars; to provide for related matters; to repeal conflicting laws; and for other purposes. The bill was assigned to the Finance Committee. We will continue to monitor this bill throughout the session.

[SB 465—Interest and Usury](#), by Sen. Ellis Black (R), Valdosta, relates to interest and usury, so as to exempt any charge for a letter of credit from being classified as interest; to provide for related matters; to provide for an effective date; to repeal conflicting laws; and for other purposes. The bill was assigned to the Banking & Financial Institutions Committee. After reviewing the bill, it was determined that the language in the bill could cause some concerns for our banks. The bill was scheduled to be presented to the Committee on February 22nd; however, the bill was tabled at the start of the meeting due to issues raised with the author of the bill from a bank's perspective. We do not expect further action on the bill during this session.

OTHER LEGISLATION WE ARE TRACKING THAT HAD ACTIVITY THIS WEEK

[HB 121—Trust Powers Revision](#), by Rep. Chuck Efstrotation (R), Dacula, was placed on the House Debate Calendar for Monday, February 26th.

[HB 327—Alternative Ad Valorem Tax on Motor Vehicles](#), by Rep. Shaw Blackmon (R), Bonaire, was passed by the House with a vote of 125-41 on February 21st. The bill was assigned to the Finance Committee.

[HB 381—Abandoned Mobile Home Act](#), by Rep. John Corbett (R), Lake Park, was assigned to the Senate Judiciary Committee.

[HB 676—Property](#), by Rep. Paulette Rakestraw (R), Hiram, received a do pass motion by substitute by the Banks & Banking Committee on February 22nd.

[HB 689—Funeral Expenses](#), by Rep. Rick Williams (R), Milledgeville, received a do pass motion by substitute by the Insurance Committee on February 21st. In the Rules Committee meeting on February 23rd, the bill was recommitted to the Insurance Committee.

[HB 775—Professions and Businesses](#), by Rep. Alan Powell (R), Hartwell, received a do pass motion by substitute by the Regulated Industries Committee on February 21st.

[HB 780—Financial Institutions](#), by Rep. Bruce Williamson (R), Monroe, was passed by the House with a vote of 169-0 on February 20th. The bill was assigned to the Senate Banking & Financial Institutions Committee.

[HB 818—Insurance](#), by Rep. Lee Hawkins (R), Gainesville, was placed on the House Debate Calendar for February 23rd. A motion to recommit the bill to the Insurance Committee was passed by the House.

[HB 834—Landlord and Tenant](#), by Rep. Mandi Ballinger (R), Canton, received a do pass motion by substitute by the Judiciary Committee on February 22nd.

[HB 866—Commerce and Trade](#), by Rep. Scot Turner (R), Holly Springs, received a do pass motion by the Banks & Banking Committee on February 21st. The bill has been selected by the Rules Committee for the House Debate Calendar on Monday, February 26th.

[HB 902—Georgia Small Consumer Finance Loan Act](#), by Rep. Earl Ehrhart (R), Powder Springs, was heard by the House Banks & Banking Committee on February 22nd. A vote on the bill was not taken at that time.

[HB 938—Insurance](#), by Rep. Darlene Taylor (R), Thomasville, received a do pass motion by the Insurance Committee on February 23rd.

[SB 301—Revised Uniform Fiduciary Access to Digital Assets Act](#), by Sen. John Kennedy (R), Macon, was passed by the Senate with a vote of 54-0 on February 20th. The bill was assigned to the House Judiciary Committee.

[SB 358—Establishment of Banking Improvement Zones](#)—by Sen. Michael ‘Doc’ Rhett (D), Marietta, received a do pass motion by substitute by the Banking & Financial Institutions Committee on February 21st.

[SB 376—Identity Theft](#), by Sen. David Shafer (R), Duluth, received a do pass motion by the Banking & Financial Institutions Committee on February 21st.

[SB 432—Georgia Tax Credit Business Case Act](#), by Sen. John Albers (R), Alpharetta, received a do pass motion by substitute by the Finance Committee on February 22nd.

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 or questions that you may have. You can also review all legislation that we are tracking on our [website](#). If you have any questions before or during the session, please 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.

Community Bankers Association of Georgia

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