

The logo for the Community Bankers Association of Georgia (CBA) features the letters 'CBA' in a large, blue, serif font. Below the letters is a green graphic consisting of three wavy lines, resembling a stylized wave or a leaf. Underneath the graphic, the text 'COMMUNITY BANKERS ASSOCIATION OF GEORGIA' is written in a smaller, blue, sans-serif font.

COMMUNITY BANKERS
ASSOCIATION OF GEORGIA

CBA Legislative Update Georgia State Capitol News

Sponsored by:



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Issue I

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GENERAL COMMENTS

The official start of the 2019 Legislative Session began on January 14, 2019, and we now have Days 1 through 4 of a 40-day session completed. This is the first session of a 2-year legislative cycle. Senate Committee assignments have been made while the House Committee assignments have not been posted yet. The Senate Banking and Financial Institutions Committee Chairman and Vice Chairman remain the same as last year with Senator William T. Ligon, Jr. (R) serving as Chairman and Senator John Kennedy (R) serving as Vice Chairman. We anticipate that Representative Greg Morris (R) will remain the Chairman of the House Banks & Banking Committee, but a new Vice Chairman will have to be named this session. Day 5 of the session will not be until Monday, January 28th. Next week, the General Assembly will be adjourned in observance of the Martin Luther King, Jr. Holiday and for budget meetings.

CBA PRIORITY BILL

CBA is leading efforts at the Capitol to introduce legislation that would allow local governments to utilize deposit sweep programs as a supplement to existing pledging requirements, provided that deposits subject to the program remain federally insured. Georgia is the ONLY state in the United States that does not permit local governments to utilize deposit sweep programs as a supplement to existing pledging requirements. We believe that this legislation would make it easier for community banks, particularly in rural Georgia, to accept deposits from their local government, allowing these banks to reinvest these back into their own communities and spur economic activity. Thank you to **John Sillay** with **James-Bates-Brannan-Groover**

for drafting changes to to the current code that would allow this type of activity. CBA has circulated the proposed changes to many other parties at the Capitol that may have a vested interest in this bill so that a consensus can be made before we get the bill officially drafted by Legislative Counsel and the sponsor is determined. We will continue to update you on the progress of the bill.

NEW LEGISLATION THAT WE ARE TRACKING THIS WEEK

[SB 20 - Counties and Municipal Corporations; establishment of banking improvement zones](#) by Sen. Michael “Doc” Rhett (D), Marietta, was introduced in the Senate. This bill has been debated the last two legislative sessions. This bill would provide for the establishment of banking improvement zones to encourage opening of financial institutions in areas underserved by financial institutions; provide for application and standards of approval for a banking improvement zone; provide for establishment of an agreement for the deposit of public funds in financial institutions within a banking improvement zone; and for other purposes.

FINAL COMMENTS

We hope you will follow the developments of the session carefully in the 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. In addition, please plan to attend the [CBA’s Grassroots Day at the Dome](#) scheduled on Wednesday, February 13, 2019, from 10:00-11:30AM at the Capitol followed by lunch from noon-1:00PM at the Georgia Freight Depot. It is extremely important that you attend this reception and meet with your local legislators, strengthen your relationships with them, express your views on issues, and let them know you are available for discussions anytime they have a question regarding an issue or pending legislation impacting our industry. If you have any questions before or during the session, please contact John McNair at john@cbaofga.com or Lori Godfrey at lori@cbaofga.com.

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