

**As Reported by House Financial Institutions Committee**

**123rd General Assembly**

**Regular Session**

**1999-2000**

**Sub. H. B. No. 510**

**Representatives Evans, Householder, Verich, Schuler, Salerno, Barnes,  
Myers**

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**A B I L L**

To amend sections 1155.13, 1163.16, 1181.16, and 1  
1733.32, to enact new sections 1733.329 and 2  
1733.3210 and section 1181.17, and to repeal 3  
sections 1733.329 and 1733.3210 of the Revised 4  
Code to revise the qualifications and duties of 5  
members of the Savings and Loan Associations and 6  
Savings Banks Board and the Credit Union Council. 7

**BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF OHIO:**

**Section 1.** That sections 1155.13, 1163.16, 1181.16, and 8  
1733.32 be amended and new sections 1733.329 and 1733.3210 and 9  
section 1181.17 of the Revised Code be enacted to read as follows: 10

**Sec. 1155.13.** (A)(1) Each savings and loan association 11  
subject to inspection and examination by the superintendent of 12  
financial institutions and transacting business in this state as 13  
of the thirty-first day of December of the prior fiscal year, or 14  
the savings and loan association's successor in interest, shall 15  
pay annual assessments to the superintendent as provided in this 16  
section. 17

(2) After determining the budget of the division of financial 18  
institutions for examination and regulation of savings and loan 19

associations, but prior to establishing the annual assessment  
amount necessary to fund that budget, the superintendent shall  
include any amounts collected but not yet expended or encumbered  
by the superintendent in the previous fiscal year's budget and  
remaining in the savings institutions fund from the amount to be  
assessed. Based upon the resulting budget amount and upon  
confirmation of the schedule of assessments by the savings and  
loan associations and savings banks board, the superintendent  
shall make an assessment upon each savings and loan association  
based on the total assets as shown on the books of the savings and  
loan association as of the thirty-first day of December of the  
previous fiscal year. The assessments shall be collected on an  
annual or periodic basis within the fiscal year, as determined by  
the superintendent.

(3) Annually and prior to making any assessment pursuant to  
division (A)(2) of this section, the superintendent shall present  
to the savings and loan associations and savings banks board for  
confirmation a schedule of the assessments to be billed savings  
and loan associations pursuant to division (A)(2) of this section.

(4) A savings and loan association authorized by the  
superintendent to commence business in the period between  
assessments shall pay the actual reasonable costs of the  
division's examinations and visitations.

(B) Assessments and fees charged pursuant to this section  
shall be paid within fourteen days after receiving an invoice for  
payment of the assessment or fee.

Any assessment or fee collected is not refundable.

(C) The superintendent shall pay all assessments and fees  
charged pursuant to this section and all forfeitures required to  
be paid to the superintendent into the state treasury to the  
credit of the savings institutions fund established under section

1181.18 of the Revised Code. 51

(D) Any money deposited into the state treasury to the credit 52  
of the savings institutions fund, but not expended or encumbered 53  
by the superintendent to defray the costs of administering 54  
Chapters 1151. to 1157. of the Revised Code, shall remain in the 55  
savings institutions fund for expenditures by the superintendent 56  
in subsequent years in the administration of Chapters 1151. to 57  
1157. of the Revised Code. 58

**Sec. 1163.16.** (A)(1) Each savings bank subject to inspection 59  
and examination by the superintendent of financial institutions 60  
and transacting business in this state as of the thirty-first day 61  
of December of the prior fiscal year, or the savings bank's 62  
successor in interest, shall pay annual assessments to the 63  
superintendent as provided in this section. 64

(2) After determining the budget of the division of financial 65  
institutions for examination and regulation of savings banks, but 66  
prior to establishing the annual assessment amount necessary to 67  
fund that budget, the superintendent shall include any amounts 68  
collected but not yet expended or encumbered by the superintendent 69  
in the previous fiscal year's budget and remaining in the savings 70  
institutions fund from the amount to be assessed. Based upon the 71  
resulting budget amount and upon confirmation of the schedule of 72  
assessments by the savings and loan associations and savings banks 73  
board, the superintendent shall make an assessment upon each 74  
savings bank based on the total assets as shown on the books of 75  
the savings bank as of the thirty-first day of December of the 76  
previous fiscal year. The assessments shall be collected on an 77  
annual or periodic basis within the fiscal year, as determined by 78  
the superintendent. 79

(3) Annually and prior to making any assessment pursuant to 80  
division (A)(2) of this section, the superintendent shall present 81

to the savings and loan associations and savings banks board for 82  
confirmation a schedule of the assessments to be billed savings 83  
banks pursuant to division (A)(2) of this section. 84

(4) A savings bank authorized by the superintendent to 85  
commence business in the period between assessments shall pay the 86  
actual reasonable costs of the division's examinations and 87  
visitations. 88

(B) Assessments and fees charged pursuant to this section 89  
shall be paid within fourteen days after receiving an invoice for 90  
payment of the assessment or fee. 91

Any assessment or fee collected is not refundable. 92

(C) The superintendent shall pay all assessments and fees 93  
charged pursuant to this section and all forfeitures required to 94  
be paid to the superintendent into the state treasury to the 95  
credit of the savings institutions fund established under section 96  
1181.18 of the Revised Code. 97

(D) Any money deposited into the state treasury to the credit 98  
of the savings institutions fund, but not expended or encumbered 99  
by the superintendent to defray the costs of administering 100  
Chapters 1161. to 1165. of the Revised Code, shall remain in the 101  
savings institutions fund for expenditures by the superintendent 102  
in subsequent years in the administration of Chapters 1161. to 103  
1165. of the Revised Code. 104

**Sec. 1181.16.** (A) There is hereby created a savings and loan 105  
associations and savings banks board which shall consist of seven 106  
members. The deputy superintendent for savings and loan 107  
associations and savings banks shall be a member of the board and 108  
its chairperson and executive head. The governor, with the advice 109  
and consent of the senate, shall appoint the remaining six 110  
members, ~~and the governor may remove any of them whenever in the~~ 111

~~governor's judgment the public interest requires removal. Upon 112  
such removal the governor shall file with the superintendent of 113  
financial institutions a statement of the cause thereof. 114~~

(B) After the second Monday in January of each year, the 115  
governor shall appoint two members. Terms of office shall be for 116  
three years commencing on the first day of February and ending on 117  
the thirty-first day of January. Each member shall hold office 118  
from the date of appointment until the end of the term for which 119  
the member was appointed. In the case of a vacancy in the office 120  
of any such member, the governor shall appoint a successor who 121  
shall hold office for the remainder of the term for which the 122  
successor's predecessor was appointed. Any member shall continue 123  
in office subsequent to the expiration date of the member's term 124  
until the member's successor takes office, or until a period of 125  
sixty days has elapsed, whichever occurs first. 126

(C) No person appointed as a member of such board may serve 127  
more than two full consecutive terms. However, a member may serve 128  
two full consecutive terms following the remainder of a term for 129  
which the member was appointed to fill a vacancy. 130

(D)(1) At least two of the six appointive members of the 131  
savings and loan associations and savings banks board shall have 132  
had savings and loan association experience in a savings and loan 133  
association organized and transacting business under ~~the laws of 134  
this state~~ authority granted by the superintendent of financial 135  
institutions. 136

~~(E)~~(2) At least two of the six appointive members of the 137  
savings and loan associations and savings banks board shall have 138  
had savings banks experience in a savings bank organized and 139  
transacting business under ~~the laws of this state~~ authority 140  
granted by the superintendent. 141

~~(F) Two appointed members of the savings and loan 142~~

~~associations and savings banks board shall represent the public 143  
and shall not at the time of appointment or during the term of 144  
appointment be engaged in the management or direction of a 145  
financial institution or have a financial interest in a financial 146  
institution other than as a customer or member of the financial 147  
institution. For purposes of this division, "financial 148  
institution" includes a credit union, bank, savings and loan 149  
association, and savings bank. 150~~

~~(G) A majority of the board shall constitute a quorum and 151  
action taken by a majority of those present at any meeting at 152  
which a quorum is present shall be the action of the board. 153~~

~~No member shall participate in a proceeding before the board 154  
involving any savings and loan association or savings bank of 155  
which the member is or was at any time in the preceding twelve 156  
months a member of the board of directors, officer, employee, or 157  
stockholder. A member may disqualify himself or herself from 158  
participating in a proceeding for any other cause deemed by the 159  
member to be sufficient. 160~~

~~(E) No person who has been convicted of, or pleaded guilty 161  
to, a felony involving dishonesty or breach of trust shall take or 162  
hold office as a member of the savings and loan associations and 163  
savings banks board. 164~~

~~(F) The members of the board shall receive no salary, but 165  
their expenses incurred in the performance of their duties shall 166  
be paid from funds appropriated for that purpose. 167~~

~~(G) The governor may remove any of the six members appointed 168  
to the board whenever in the governor's judgment the public 169  
interest requires removal. Upon removing a member of the board, 170  
the governor shall file with the superintendent a statement of the 171  
cause for removal. 172~~

~~(H)(1) The savings and loan associations and savings banks 173~~

board shall hold regular meetings at such times and places as it 174  
fixes, but at least once every six months, and shall meet at any 175  
time on call of the deputy superintendent for savings and loan 176  
associations and savings banks upon two days' notice unless the 177  
board by resolution provides for a shorter notice. ~~The members of~~ 178  
~~the board shall receive no salary, but their expenses incurred in~~ 179  
~~the performance of their duties shall be paid from funds~~ 180  
~~appropriated therefor.~~ 181

(2) A majority of the full board constitutes a quorum and 182  
action taken by a majority of those present at any meeting at 183  
which a quorum is present shall be the action of the board. 184

(3) No member shall participate in a proceeding before the 185  
board involving any savings and loan association or savings bank 186  
of which the member is or was at any time in the preceding twelve 187  
months a member of the board of directors, officer, employee, or 188  
stockholder. A member may disqualify himself or herself from 189  
participating in a proceeding for any other cause deemed by the 190  
member to be sufficient. 191

(4) The board may, by a majority vote of those present at a 192  
meeting at which there is a quorum, adopt and amend such bylaws 193  
and rules as the board, in its judgment are, considers necessary 194  
and proper. It shall select one of its members as secretary, who 195  
shall keep a record of all its proceedings. 196

~~(I) The savings and loan associations and savings banks board~~ 197  
~~may:~~ 198

~~(a) Consider and make recommendations upon any matter~~ 199  
~~addressed in Chapters 1151., 1153., 1155., 1157., 1161., 1163.,~~ 200  
~~and 1165., which the superintendent of financial institutions or~~ 201  
~~deputy superintendent for savings and loan associations and~~ 202  
~~savings banks submits to it for that purpose, and pass upon and~~ 203  
~~determine any matter which the superintendent or deputy~~ 204

<del>superintendent submits to it for determination; and</del>	205
<del>(b) Submit to the governor proposed amendments to the laws of</del>	206
<del>this state governing savings and loan associations and savings</del>	207
<del>banks.</del>	208
<del>(F) Neither the deputy superintendent for savings and loan</del>	209
<del>associations and savings banks, nor any other member of the</del>	210
<del>savings and loan associations and savings banks board, shall be</del>	211
<del>liable, in any civil or criminal action or proceeding, for any</del>	212
<del>mistake of judgment or discretion in any action taken, or in any</del>	213
<del>omission made, by the deputy superintendent or other member in</del>	214
<del>good faith.</del>	215
<u>Sec. 1181.17. (A) The savings and loan associations and</u>	216
<u>savings banks board shall do all of the following:</u>	217
<u>(1) Make recommendations to the superintendent of financial</u>	218
<u>institutions and the deputy superintendent for savings and loan</u>	219
<u>associations and savings banks on matters relating to the business</u>	220
<u>of savings and loan associations and savings banks;</u>	221
<u>(2) Consider and make recommendations upon any matter</u>	222
<u>addressed in Chapters 1151., 1153., 1155., 1157., 1161., 1163.,</u>	223
<u>and 1165. of the Revised Code that the superintendent or deputy</u>	224
<u>superintendent submits to the board for that purpose;</u>	225
<u>(3) Pass upon and determine any matter the superintendent or</u>	226
<u>deputy superintendent submits to the board for determination;</u>	227
<u>(4) Submit to the governor proposed amendments to the savings</u>	228
<u>and loan associations or savings banks laws of this state;</u>	229
<u>(5) Consider and determine whether to confirm the annual</u>	230
<u>schedule of assessments proposed by the superintendent of</u>	231
<u>financial institutions in accordance with division (A) of sections</u>	232
<u>1155.13 and 1163.16 of the Revised Code.</u>	233

Sec. 1733.32. (A)(1) The superintendent of financial 234  
institutions shall see that the laws relating to credit unions are 235  
executed and enforced. 236

(2) The deputy superintendent for credit unions shall be the 237  
principal supervisor of credit unions. In that position the deputy 238  
superintendent for credit unions shall, notwithstanding division 239  
(A)(3) of this section, be responsible for conducting examinations 240  
and preparing examination reports under that division. In 241  
addition, the deputy superintendent for credit unions shall, 242  
notwithstanding sections 1733.191, 1733.41, 1733.411, and 1733.412 243  
of the Revised Code, have the authority to adopt rules in 244  
accordance with those sections, and, notwithstanding section 245  
1733.05 of the Revised Code, shall have the authority to approve 246  
issues and matters pertaining to fields of membership. In 247  
performing or exercising any of the examination, rule-making, or 248  
other regulatory functions, powers, or duties vested by division 249  
(A)(2) of this section in the deputy superintendent for credit 250  
unions, the deputy superintendent for credit unions shall be 251  
subject to the control of the superintendent of financial 252  
institutions. 253

(3) The superintendent shall develop and implement a system 254  
for evaluating the safety and soundness of credit unions and for 255  
determining when examinations and supervisory actions are 256  
necessary. Credit unions shall be subject to periodic 257  
examinations, as specified in rules adopted by the superintendent, 258  
and their books, records, and accounts shall be open to the 259  
inspection of the superintendent at all times. For the purpose of 260  
such examination or inspection, the superintendent may subpoena 261  
witnesses, administer oaths, receive testimony, and order the 262  
submission of documents. 263

(B) Every credit union shall prepare and submit, on forms 264

provided by the superintendent, a financial report to the 265  
superintendent showing its assets and liabilities whenever 266  
requested to do so by the superintendent. Every financial report 267  
shall be verified by the oaths of the two principal officers in 268  
charge of the affairs of the credit union at the time of such 269  
verification and shall be submitted to the superintendent within 270  
thirty days after the superintendent requests the financial 271  
report. 272

(C) An annual financial report of the affairs and business of 273  
the credit union, showing its condition as of the thirty-first day 274  
of December unless otherwise authorized by the superintendent, 275  
shall be filed with the superintendent not later than the date 276  
authorized in the rules adopted by the superintendent. 277

(D) If a financial report or an annual financial report is 278  
not filed with the superintendent in accordance with division (B) 279  
or (C) of this section, the superintendent may do both of the 280  
following: 281

(1) Assess a fine, determined by rule adopted by the 282  
superintendent, for each day the report is in arrears; 283

(2) If the superintendent gives written notice to the 284  
president of the credit union of the superintendent's intention to 285  
do so, issue an order revoking the credit union's articles of 286  
incorporation and appointing a liquidating agent to liquidate the 287  
credit union in accordance with section 1733.37 of the Revised 288  
Code. 289

(E)(1) Except as provided in division (E)(2) of this section, 290  
each credit union doing business in this state shall remit, 291  
semiannually and within fifteen days after billing, to the 292  
treasurer of state, a supervisory fee in an amount determined by 293  
the superintendent, and confirmed by the credit union council. The 294  
supervisory fee described in division (E)(1) of this section shall 295

be based on a percentage of the gross assets of the credit union 296  
as shown by its last annual financial report filed with the 297  
superintendent in accordance with division (C) of this section. 298  
The minimum supervisory fee shall be determined by the 299  
superintendent and confirmed by the credit union council. 300

(2) Each corporate credit union doing business in this state 301  
shall remit, semiannually and within fifteen days after billing, 302  
to the treasurer of state, a supervisory fee determined by rule 303  
adopted by the superintendent and confirmed by the credit union 304  
council. The aggregate annual amount of the fee shall not exceed 305  
the annual operating fee that the national credit union 306  
administration charges a federally chartered credit union pursuant 307  
to the "Federal Credit Union Act," 84 Stat. 994 (1970), 12 308  
U.S.C.A. 1751. 309

(3) The superintendent annually shall present to the credit 310  
union council for confirmation the supervisory fees to be billed 311  
credit unions and corporate credit unions pursuant to division (E) 312  
of this section. 313

(4) If any supervisory fee is not remitted in accordance with 314  
division (E)(1) or (2) of this section, the superintendent may 315  
assess a fine, determined by rule adopted by the superintendent, 316  
for each day that each fee is in arrears. 317

~~(4)~~ The (5)(a) Subject to division (E)(5)(b) of this section, 318  
the total amount of each semiannual billing to all credit unions 319  
and corporate credit unions combined shall equal one-half of the 320  
appropriation made by the main operating appropriation act, 321  
including any modifications made by the controlling board, to the 322  
division of financial institutions for the regulation of credit 323  
unions for the fiscal year in which the billings occur, except 324  
that the superintendent, in determining the supervisory fees, may 325  
take into consideration any funds lapsed from the appropriation 326  
made in the previous fiscal year. 327

(b) If during the period between the credit union council's 328  
confirmation of supervisory fees and when supervisory fees 329  
described in this section are collected, the credit union council 330  
determines additional money is required to adequately fund the 331  
operations of the division of financial institutions for that 332  
fiscal year, the credit union council may, by the affirmative vote 333  
of five of its members, increase the supervisory fees billed. The 334  
superintendent promptly shall notify each credit union and 335  
corporate credit union of the increased supervisory fees, and each 336  
credit union or corporate credit union shall pay the increased 337  
supervisory fees billed by the superintendent. 338

~~(5)~~(6) The fees or fines collected pursuant to this section 339  
shall be credited to the credit unions fund created in section 340  
1733.321 of the Revised Code. 341

(F) A report of such examination shall be forwarded to the 342  
president of each credit union after the completion of the 343  
examination. Such report may contain comments relative to the 344  
management of the affairs of the credit union and also as to the 345  
general condition of its assets. Within thirty days of the receipt 346  
of such report, a meeting of the directors shall be called to 347  
consider matters contained in the report, and the president shall 348  
notify the superintendent of any action taken at such meeting. 349

350  
(G)(1) The superintendent shall furnish reports of 351  
examinations or other appropriate information to any organization 352  
referred to in section 1733.041 of the Revised Code when requested 353  
by such organization and authorized by the credit union. The 354  
superintendent may charge a fee for such reports and other 355  
information as may be established by rules adopted by the 356  
superintendent. 357

(2) A report of examination furnished pursuant to division 358

(G)(1) of this section is the property of the division of credit unions and may be used by the examined credit union only in the conduct of its business. Under no circumstances may the credit union, its current or former directors, officers, employees, agents, shareholders, participants in the conduct of its affairs, or their agents disclose or make public, in any manner, a report of examination or its contents.

(H) Except as provided in this division, information obtained by the superintendent of credit unions and the superintendent's employees as a result of or arising out of the examination or independent audit of a credit union, from required reports, or because of their official position, shall be confidential. Such information may be disclosed only in connection with criminal proceedings or, subject to section 1733.327 of the Revised Code, when it is necessary for the superintendent to take official action pursuant to Chapter 1733. of the Revised Code and the rules adopted thereunder regarding the affairs of the credit union examined. This division does not prevent the superintendent from properly exchanging information relating to an examined credit union pursuant to division (F) or (G) of this section or with officials of properly authorized state or federal supervisory authorities or with any insurer recognized under section 1733.041 or any surety recognized under section 1733.23 of the Revised Code. This division also does not prevent the superintendent from disclosing information contained in the financial reports or annual financial reports described in division (B) or (C) of this section to recognized credit union trade associations.

**Sec. 1733.329.** (A) There is hereby created in the division of financial institutions the credit union council, which shall consist of seven members. The deputy superintendent for credit

unions shall be a member of the council and its chairperson. the 390  
governor, with the advice and consent of the senate, shall appoint 391  
the remaining six members. 392

(B)(1) At least five of the six members appointed to the 393  
council shall have had credit union experience. 394

(2) At least four of the six members appointed to the council 395  
shall be, at the time of appointment, individuals currently 396  
engaged in the exercise of duties, responsibilities, rights, and 397  
powers of a director or chief executive officer of a 398  
state-chartered credit union having its principal office in this 399  
state and doing business in this state pursuant to this chapter 400  
under the authority of the superintendent of financial 401  
institutions. 402

(3) At least one of the six members appointed to the council 403  
shall be a director or chief executive officer of a 404  
state-chartered, federally insured credit union. 405

(4) At least one of the six members appointed to the council 406  
shall be a director or chief executive officer of a 407  
state-chartered, privately insured credit union. 408

(5) At least one of the six members appointed to the council 409  
shall be a director or chief executive officer of a 410  
state-chartered credit union with five million dollars or less in 411  
assets. 412

(6) At least one of the six members appointed to the council 413  
shall be a director or chief executive officer of a 414  
state-chartered credit union with more than five million dollars 415  
in assets. 416

(C)(1) Initial appointments to the council shall be made 417  
within sixty days after the effective date of this section. of the 418  
initial appointments, two shall expire one year after the 419

effective date of this section, two shall expire two years after 420  
the effective date of this section, and two shall expire three 421  
years after the effective date of this section. Thereafter, terms 422  
of office shall be for three years. 423

(2) Each member shall hold office from the date of 424  
appointment until the end of the term for which the member was 425  
appointed. In the case of a vacancy in the office of any member, 426  
the governor shall appoint a successor, who shall hold office for 427  
the remainder of the term for which the successor's predecessor 428  
was appointed. Any member shall continue in office subsequent to 429  
the expiration date of the member's term until the member's 430  
successor takes office, or until sixty days has elapsed, whichever 431  
occurs first. 432

(3) If during a member's term on the council, the member 433  
ceases to be a director or chief executive officer of a credit 434  
union as described in divisions (B)(2) to (6) of this section for 435  
a period exceeding ninety days, the member shall be ineligible to 436  
continue to serve as a member of the council, and the member's 437  
position on the council shall be considered vacant. 438

(D) No person appointed as a member of the credit union 439  
council may serve more than two consecutive full terms. However, a 440  
member may serve two consecutive full terms following the 441  
remainder of a term for which the member was appointed to fill a 442  
vacancy or following any term for which the member was appointed 443  
prior to the effective date of this section. 444

(E)(1) The council shall hold regular meetings at the time 445  
and place it fixes, but at least once every six months, and shall 446  
meet at any time on call of the deputy superintendent to conduct 447  
its business and to decide by vote of the members the location of 448  
future meetings. Each member shall be provided with written notice 449  
of the time and location of each council meeting at least two days 450  
prior to the scheduled date of the meeting, unless the council by 451

resolution provides for a shorter time. Four of the members of the 452  
council constitute a quorum to transact and vote on all business 453  
coming before the council. 454

(2) The council, by a majority vote of those present at a 455  
meeting at which there is a quorum, may adopt and amend bylaws and 456  
rules the council considers necessary and proper. The council 457  
shall select one of its members as secretary, who shall keep a 458  
record of all its proceedings. 459

(3) No member shall participate in a proceeding before the 460  
council involving any credit union of which the member is or was 461  
at any time in the preceding twelve months a member of the board 462  
of directors, an officer, an employee, or a shareholder. A member 463  
may refrain from participating in the proceedings of the council 464  
for any other cause the member considers sufficient. 465

(F) The members of the council shall receive no salary, but 466  
their expenses incurred in performance of their duties shall be 467  
paid from funds appropriated for that purpose. 468

(G) The governor may remove any of the six members appointed 469  
to the council whenever in the governor's judgment the public 470  
interest requires removal. Upon removing a member of the council, 471  
the governor shall file with the superintendent of financial 472  
institutions a statement of the cause for the removal. 473

**Sec. 1733.3210.** (A) The credit union council shall do all of 474  
the following: 475

(1) Consult with, advise, and make recommendations to the 476  
superintendent of financial institutions and the deputy 477  
superintendent for credit unions on matters relating to the 478  
business for credit unions, including field of membership, 479  
regulation, examination, safety and soundness, and applications of 480  
credit unions under this chapter; 481

(2) Consider and make recommendations upon any matter 482  
addressed in Chapters 1733. and 1761. of the Revised Code that the 483  
superintendent or deputy superintendent submits to the council for 484  
that purpose; 485

(3) Pass upon and determine any matter the superintendent or 486  
deputy Superintendent submits to the council for determination; 487

(4) Submit to the governor recommendations concerning 488  
amendments to the credit union laws of this state or rules adopted 489  
pursuant to those laws that the council considers appropriate; 490

(5) Consider and determine whether to confirm the supervisory 491  
fees proposed by the Superintendent of financial institutions in 492  
accordance with division (E) of section 1733.32 of the Revised 493  
Code. 494

(6) With respect to the adoption, amendment, or rescission of 495  
rules adopted pursuant to this chapter, be present at the public 496  
hearing required by section 119.03 of the Revised Code and provide 497  
recommendations, advice, or assistance at the public hearing. 498

(B) Neither the deputy superintendent, nor any other member 499  
of the council, shall be liable, in any civil or criminal action 500  
or proceeding, for any mistake of judgment or discretion in any 501  
action taken, or in any omission made, in good faith by the deputy 502  
superintendent or other member. 503

**Section 2.** That existing sections 1155.13, 1163.16, 1181.16, 504  
and 1733.32 and sections 1733.329 and 1733.3210 of the Revised 505  
Code are hereby repealed. 506

**Section 3.** The Savings and Loan Associations and Savings 507  
Banks Board as it existed prior to the effective date of this act 508  
shall be reorganized in accordance with this act within sixty days 509  
after the effective date of this act. 510

**Section 4.** The Credit Union Council as it existed prior to 511  
the effective date of this act, within sixty days after the 512  
effective date of this act, shall conclude any pending matters for 513  
which the council was responsible under law prior to the effective 514  
date of this act and for which the council is not responsible 515  
under this act. 516