

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1991

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SENATE JOINT RESOLUTION 153
House Committee Substitute Favorable 5/23/91

Sponsors:

Referred to:

February 21, 1991

1 A JOINT RESOLUTION COMMEMORATING THE LIFE OF GURNEY P. HOOD
2 UPON THE SIXTIETH ANNIVERSARY OF THE NORTH CAROLINA
3 BANKING COMMISSION.

4 Whereas, on April 2, 1931, the General Assembly created the North Carolina
5 Banking Commission as the administrative agency that charters North Carolina banks
6 and regulates them for the safety of the public and for the economic benefit of the State;
7 and

8 Whereas, the late Gurney P. Hood was appointed the first Commissioner of
9 Banks and assumed the duties of that office on May 27, 1931; and

10 Whereas, the General Assembly has since committed to the charge of the
11 Banking Commission/Commissioner of Banks consumer finance companies in 1945,
12 money transmitters in 1963, preneed funeral trust licensees in 1969, bank holding
13 companies in 1984, mortgage bankers and brokers in 1988, and refund anticipation
14 lenders in 1989; and

15 Whereas, the Banking Commission has for 60 years faithfully discharged its
16 duty as a financial regulatory agency; and

17 Whereas, due to such diligent oversight and the resulting strength and
18 soundness of North Carolina banks, the North Carolina financial community is viewed
19 as one of the most enviable in the nation; and

20 Whereas, the late Gurney P. Hood was instrumental in developing the
21 strength and reputation of the North Carolina Banking Commission, having served as
22 Commissioner of Banks until April 14, 1951, a period of almost 20 years;

- 1 Now, therefore, be it resolved by the Senate, the House of Representatives concurring:
2 Section 1. The General Assembly does hereby officially commemorate the
3 life and service of the late Gurney P. Hood upon the sixtieth anniversary of the North
4 Carolina Banking Commission and commends the Commission for its vigilance and for
5 having produced a safe and highly effective banking environment for North Carolina
6 and its people.
7 Sec. 2. This resolution is effective upon ratification.