

GENERAL ASSEMBLY OF NORTH CAROLINA
1991 SESSION
RATIFIED BILL

RESOLUTION 16
SENATE JOINT RESOLUTION 153

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

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

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

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

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

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

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

Now, therefore, be it resolved by the Senate, the House of Representatives concurring:

Section 1. The General Assembly does hereby officially commemorate the life and service of the late Gurney P. Hood upon the sixtieth anniversary of the North Carolina Banking Commission and commends the Commission for its vigilance and for having produced a safe and highly effective banking environment for North Carolina and its people.

Sec. 2. This resolution is effective upon ratification.

In the General Assembly read three times and ratified this the 29th day of May, 1991.

James C. Gardner
President of the Senate

Daniel Blue, Jr.
Speaker of the House of Representatives