

CREDIT UNION ADVISORY COUNCIL

Current Contact – Sandy O’Laughlin, Commissioner, Division of Financial Institutions (FID), Department of Business and Industry (B&I)

Website – Not available

Agendas and Minutes – Not available

NEVADA REVISED STATUTES (NRS) [672.290](#)

COUNCIL MEMBERS

- The council consists of five members who have tested credit union experience, appointed by the governor from a list of recommended names submitted by the Nevada Credit Union League;
- Members serve terms of four years, except when appointed to fill unexpired terms.

POWERS AND DUTIES OF THE COUNCIL

- Consult with, advise, and make recommendations to the commissioner of financial institutions in all matter pertaining to credit unions ([NRS 672.290](#));
- Advise the commissioner on regulations that may be adopted establishing chartering, supervisory and examination fees ([NRS 672.270](#));

OPERATIONS OF THE COUNCIL

- The chair of the Council must be elected annually by and from the members thereof ([NRS 672.290](#));
- The meetings of the Council may be held at such times and places as the chair or commissioner determines and may be held regularly at least once every 6 months ([NRS 672.290](#));
- Council members are entitled to receive a salary of \$60 for each day’s attendance at a meeting of the Council ([NRS 672.290](#)).

BACKGROUND

LEGISLATION

1975—[Assembly Bill 495](#) (Chapter 292, *Statutes of Nevada*), sponsored by Assemblyman Moody, created the Credit Union Division and the Credit Union Advisory Council in the Department of Commerce. The bill established staggered terms for the five members who served without salary.

1977—[AB 278](#) (Chapter 530, *Statutes of Nevada*), sponsored by the Assembly Committee on Government Affairs, established uniform provisions for appointments by the governor to boards, commissions and similar bodies in the executive department. In addition, the bill revised provisions concerning the Council members’ terms and authorized members to receive a salary of \$40 for each day’s attendance at a meeting.

1981—[AB 143](#) (Chapter 38, *Statutes of Nevada*), sponsored by the Assembly Committee on Government Affairs, removed absolute statutory language concerning the initial terms of the members of the Council and the authority for the commissioner to call a meeting of the Council.

1981—[AB 688](#) (Chapter 768, *Statutes of Nevada*), sponsored by the Assembly Committee on Ways and Means, increased the compensation for members of the Council and other certain boards and commissions.

1983—[AB 667](#) (Chapter 518, *Statutes of Nevada*), sponsored by the Assembly Committee on Ways and Means, removed the requirement for a minimum or specific number of meetings by the Council, as well as other boards and commissions which receive money from the state General Fund.

1983—[Senate Bill 418](#) (Chapter 581, *Statutes of Nevada*), sponsored by the Senate Committee on Commerce and Labor, replaced the Banking, Credit Union, and Savings and Loan Divisions of the Department of Commerce with the Division of Financial Institutions.

1985—[AB 57](#) (Chapter 114, *Statutes of Nevada*), sponsored by the Assembly Committee on Government Affairs, removed the authority for members of the Council, as well as other state boards and commissions, to receive per diem allowances and travel expenses for attending a meeting.

1987—[SB 284](#) (Chapter 758, *Statutes of Nevada*), sponsored by the Senate Committee on Commerce and Labor, changed the name of the administrator of FID to the commissioner of FID.

2013—[AB 492](#) (Chapter 21, *Statutes of Nevada*), sponsored by the Assembly Committee on Commerce and Labor (on behalf of the Sunset Subcommittee), eliminated the supervisory powers of the Council so that it functions in an advisory capacity only.

LEGISLATIVE HISTORY

The following legislative histories have been compiled and are available on the website of the Research Library:

- The legislative history for AB 495 (1975) can be found here:
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1975/AB495,1975.pdf>
- The legislative history for AB 178 (1977) can be found here:
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1977/AB278,1977pt1.pdf>
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1977/AB278,1977pt2.pdf>
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1977/AB278,1977pt3.pdf>
- The legislative history for SB 418 (1983) can be found here:
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1983/SB418,1983.pdf>
- The legislative history for AB 57 (1985) can be found here:
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1985/AB057,1985.pdf>
- The legislative history for SB 284 (1987) can be found here:
 - <http://www.leg.state.nv.us/Division/Research/Library/LegHistory/LHs/1987/SB284,1987.pdf>

REPORT TO THE LEGISLATURE

There is no requirement for the Council to submit a report to the Legislature.

REVIEW BY THE SUNSET SUBCOMMITTEE OF THE LEGISLATIVE COMMISSION

The Sunset Subcommittee reviewed the Credit Union Advisory Council on [March 27, 2012](#). At the work session on [June 25, 2012](#), the Subcommittee recommended continuation of the Council with statutory changes concerning the relationship of the Advisory Council with FID. The Subcommittee also recommended retaining the Council's meeting schedule and the members' salaries.