
Inventory of the California State Senate Banking, Commerce and International Trade Committee Records

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Office of the Secretary of State
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Descriptive Summary

Title: California State Senate Banking, Commerce and International Trade Committee Records

Dates: 1981-2004

Collection number: See Series Description for LP numbers

Creator: Senate Banking, Commerce and International Trade Committee

Creator/Collector: Senate Banking and Commerce Committee

Creator/Collector: Senate Finance, Investment and International Trade Committee

Collection Size: 21 cubic feet

Repository: California State Archives
Sacramento, California

Abstract: The Senate Rules Committee created the Senate Banking and Commerce Committee by passage of Senate Resolution 8 on January 8, 1981 to consider "bills relating to financial institutions and commerce." The Senate Banking, Commerce and International Trade Committee Records consist of 21 cubic feet of textual records and audiotapes. The records cover the years 1981-2004 and are comprised of bill files, hearing files, subject files, correspondence, and Department of Corporations hearing files.

Physical location: California State Archives

Languages: Languages represented in the collection: English

Access

While the majority of the records are open for research, any access restrictions are noted in the record series descriptions.

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Preferred Citation

[Identification of item], Senate Banking, Commerce and International Trade Committee Records, LP[number]:[folder number], California State Archives, Office of the Secretary of State, Sacramento, California.

Acquisition History

The California State Archives acquired the Senate Environmental Quality Committee records according to state law.

Committee History

The Senate Rules Committee created the Senate Banking and Commerce Committee by passage of Senate Resolution 8 on January 8, 1981. Initially, the eleven members of the committee considered "bills relating to financial institutions and commerce." On February 11, 1991, with passage of Senate Resolution 11, the committee added "International Trade" both to its name and its oversight. On January 13, 1995, with the adoption of Senate Resolution 10, the committee was reduced

to nine members while its scope was increased to include "retail credit interest rates and corporations," necessitating the committee to change its name to Senate Finance, Investment and International Trade. On March 14, 2002, with the passage of Senate Resolution 27, the committee changed its name back to Banking, Commerce and International Trade, though their scope remained the same as before. The researcher should note that because this last name change did not occur until late in the legislative session, many resources for 2001-2002 still refer to the committee as Finance, Investment, and International Trade.

Senator Rose Ann Vuich (Dem.) served as the Committee's first Chairwoman from 1981-1992 and was subsequently followed by Senator Lucy Killea (Ind., 1993-1996), Senator Ken Maddy (Rep., 1997-1998), Senator Tim Leslie (Rep., 1999-2000), Senator Michael Machado (Dem., 2001-2002), and Senator Dean Florez (Dem., 2003-2004). Additionally, the committee formed three subcommittees between 1995 and 2004. The Subcommittee on the Americas was chaired solely by Richard Polanco (Dem.) from 1995 to 2002. The Subcommittee on Asia Trade and Commerce was chaired by Hilda Solis (Dem., 1995-2000), Betty Karnette (Dem., 2001-2002), and Joseph Dunn (Dem., 2003-2004). The Subcommittee on California-European Trade Development was chaired by Tim Leslie (Rep., 1999-2000), Michael Machado (Dem., 2001-2002), and Betty Karnette (Dem., 2003-2004).

Scope and Content

The Senate Banking, Commerce and International Trade Committee Records consist of 21 cubic feet of textual records and audiotapes. The records cover the years 1981-2004 and are comprised of bill files, hearing files, subject files, correspondence, and Department of Corporations hearing files. It is anticipated that the Archives will receive further records from the Senate Banking, Finance and Insurance Committee as it remains a functional standing committee in the California State Senate. Researchers should inquire of the reference archivist about recently received, unprocessed records of the committee.

The majority of records consist of bill files that cover the years 1989-2002. Committee hearing files span from 1981-2004 and comprise approximately two cubic feet of the collection. Furthermore, there are subject files from the years 1977-2003 that contain Legislative Counsel and Attorney General Opinions.

Most frequently bills referred to the Senate Banking and Commerce Committee pertain to the regulation of banking institutions, and savings and loan associations. Many files deal with establishing overseas trade offices and the goal of promoting international relations through an open exchange of ideas as well as goods. The above subjects tended to create a modest response, primarily from the industries involved. Numerous files also concern consumer protection issues such as the sale of securities, predatory lending practices, bank and credit card fee disclosure, real estate brokerage, and financial privacy.

Many of the bills considered by the Senate Banking and Commerce Committee drew substantial public interest. Some examples of the more expansive bill files include: transmission of money to foreign countries (SB1461, 1989-1990), the charging and collecting of credit card fees (SB1145, 1993-1994), The Securities Fraud Enforcement Act (AB2465, 1995-1996), creation of the Department of Financial Institutions (AB3351, 1995-1996), child support collection (SB1554, 1997-1998), Financial Privacy Act (SB1372, 1999-2000), consumer protection against predatory lending in residential mortgage loans (SB2128, 1999-2000), creation of the California World Trade Commission (SB1683, 2001-2002), and loans secured by real property (AB489, 2001-2002).

Indexing Terms

The following terms have been used to index the description of this collection in the library's online public access catalog. California. Legislature. Senate. Committee on Banking, Commerce, and International Trade

Consumer protection

International trade

Securities fraud

Related Collections at the California State Archives

Joseph Dunn Papers

Dean Florez Papers

Lucy Killea Papers

Tim Leslie Papers

Michael Machado Papers

Ken Maddy Papers

Richard Polanco Papers

Hilda Solis Papers

Rose Ann Vuich Papers

Note to Researchers

Researchers interested in this committee are advised to check the papers of its Chairpersons. Committee Chairs often kept materials relating to committee operations among their personal files. For Chairs' papers available at the California State Archives or other repositories, see information above.

Oral Histories of Committee Chairs and Staff

Kenneth L. Maddy, Oral History Interview, conducted 1999 by Donald B. Seney, Center for California Studies, California State University, Sacramento for the California State Government Oral History Project.

See LP Numbers
below

Series 1 **Bill Files 1981-2004**

Physical Description: 488 file folders

Arrangement

Bill files are arranged chronologically by legislative session then numerically by bill number within legislative house.

Scope and Content Note

Bills relating to financial institutions, foreign trade, and consumer protection are generally referred to the Senate Banking and Commerce Committee. Most bill files include all or some of the following items: bill analyses, amendments and resolutions, author's statements, testimony, press releases, newspaper clippings, correspondence, roll calls, records of votes, and committee statements. Of particular interest are those bills relating to international money transmission, residential mortgages, investment securities regulation, creation of the Department of Financial Institutions, regulation of real estate brokers, financial privacy, creation of the California World Trade Commission, credit unions, and consumer protections against predatory lending.

Senate Banking and Commerce Committee, 1981-1990:

1981-1982: SB123-SB2046 (7ff) LP189:131-137

1981-1982: AB109-AB3765 (16ff) LP189:138-153

1983-1984: SB143-SB2266 (8ff) LP189:154-161

1983-1984: AB97-AB3782; ACA21; ACR48; AJR96 (11ff) LP189:162-172

1985-1986: SB20-SB2563; SJR7-SJR18 (12ff) LP189:173-184

1985-1986: AB36-AB4310; AJR44-AJR102 (9ff) LP189:185-193

1987-1988: SB70-SB2892; SCR70; SJR31-SJR40 (14ff) LP189:194-207

1987-1988: AB2-AB4668; ACR30; AJR3-AJR68 (7ff) LP189:208-214

1989-1990: SB92-SB2883; SJR21-SJR66 (30ff) LP375:1-30

1989-1990: AB244-AB4362; ACR139; AJR7-AJR81 (18ff) LP375:31-48

Senate Banking, Commerce and International Trade Committee, 1991-1994:

1991-1992: SB71-SB2046; SCR43-SCR111; SJR24-SJR45; SR21-SR66 (21ff) LP375:49-69

1991-1992: AB244-AB3827; ACR47; AJR27-AJR58 (19ff) LP375:70-88

1993-1994: SB115-SB2090; SCR47-SCR54; SJR26-SJR40 (20ff) LP375:89-108

1993-1994: AB253-AB3662; ACR114; AJR19-AJR94; AJR1X (21ff) LP375:109-129

Senate Finance, Investment and International Trade Committee, 1995-2000:

1995-1996: SB141-SB2148; SJR39-SJR48; SR26; SB21XX (20ff) LP375:130-149

1995-1996: AB640-AB3366; ACR24-ACR84 (24ff) LP375:150-177

1997-1998: SB31-SB2060; SJR29-SJR43; SR39 (20ff) LP375:178-197

1997-1998: AB46-AB2694; ACR27; AB7X (19ff) LP375:198-216

1999-2000: SB129-SB2148 (25ff) LP375:217-241

1999-2000: AB61-AB2869 (21ff) LP375:242-262

Senate Banking, Commerce and International Trade Committee, 2001-2004:

2001-2002: SB179-SB2099; SCR54-SCR81, SJR9-SJR40 (22ff) LP375:263-284

2001-2002: AB29-AB2969 (25ff) LP375:285-309

2003-2004: SB374-SB1917; SJR19-SJR20 (4ff) LP375:310-313

2003-2004: AB73-AB3070; AJR14-AJR91 (7ff) LP375:314-320

See Appendix A
for LP Numbers

Series 2 Hearing Files 1981-2004

Physical Description: 55 file folders

Arrangement

Hearing files are arranged chronologically by date of hearing.

Access Information

Access to audiovisual material requires the production of use copies.

Scope and Content Note

Hearing files may contain agendas, audiotapes, transcripts, testimony, background, and working files for regular session hearings as well as interim hearings and select joint hearings. Tapes have been separated to a cold-storage vault for preservation purposes and separation sheets are with the hearing files to alert the researcher to the existence of such tapes. Of particular interest are those files pertaining to the Securities Fraud Enforcement Act of 1996 (AB2465), the failure of the Lincoln Savings and Loan Association, electronic banking, the California Disabled Veterans Business Enterprise (DVBE) Program, and home loan protection. Researchers may also be interested in files relating to trade with Cuba, media ownership, and genetically modified organisms.

For a chronological list of hearings, see Appendix A in Additional Series Information.

Additional Series Information

[Appendix A: List of Hearing Files](#)

LP375:345-364

Series 3 Subject Files 1977-2003

Physical Description: 20 file folders

Arrangement

Subject files are arranged alphabetically by subject heading.

Scope and Content Note

Subject files may include correspondence, background materials, notes, memos, reports, newspaper clippings, and subcommittee information. Of particular interest are the files pertaining to the 2002 Budget Act and the Fair Political Practices Commission (FPPC). Researchers may also be interested in files related to interstate banking and money transmission.

For an alphabetical list of subject files, see Appendix B in Additional Series Information.

Additional Series Information

[Appendix B: List of Subject Files](#)

LP375:365-366

Series 4 Correspondence 1999-2001

Physical Description: 2 file folders

Arrangement

Correspondence files are arranged chronologically.

Scope and Content Note

The correspondence files are primarily related to committee and bill issues, and may include letters from committee members, constituents, legislative analysts, lobbyists, and department heads.

LP375:367-404

Series 5 **Department of Corporations Hearing Files 1996**

Physical Description: 38 file folders

Arrangement

The Department of Corporations hearing files are arranged by type with the transcript first followed by Articles, Correspondence, Reports, and Testimony). The reports and testimony files are further arranged alphabetically by subject title.

Scope and Content Note

The Department of Corporations held a hearing on July 14, 1996, regarding Assembly Bill 2465, The Securities Fraud Enforcement Act. This bill replaced the Corporations Commissioner's "merit review" standard with a disclosure standard. Existing law authorized the Commissioner to regulate sales of most securities. The Commissioner evaluated securities sellers and their business plans to determine if they are "fair, just, and equitable," a process known as a "merit review." If the proposed business plan did not meet this standard, the Commissioner could "deny, suspend, or revoke" a permit to sell securities. Under the disclosure standard proposed by AB2465, any sale that conforms to the federal Securities and Exchange Commission's requirements is deemed to comply with the State's disclosure requirements and is therefore automatically registered to sell.

The main policy issue presented by this bill revolves around the State's role in protecting consumers and in reviewing the conduct of securities sales. There are many types of consumers investing in securities, with varying levels of investment sophistication and consumer protection needs. Current law presumed that the State play a role in evaluating seller practices, while AB2465 generally relied on federal regulatory standards to protect consumers.

For a list of DOC securities fraud hearing files, see Appendix C in Additional Series Information.

Additional Series Information

[Appendix C: List of DOC Hearing Files](#)