

7-1-202 Commissioner of financial institutions as executive officer -- Appointment -- Term -- Salary -- Qualifications.

The chief executive officer of the Department of Financial Institutions shall be the commissioner of financial institutions who shall be appointed by the governor with the consent of the Senate. He shall hold office for a term of four years following his appointment and confirmation and until his successor is appointed and qualified, but he shall be subject to removal at the pleasure of the governor. The governor shall establish the commissioner's salary within the salary range fixed by the Legislature in Title 67, Chapter 22, State Officer Compensation. The commissioner of financial institutions shall be a citizen of the United States and shall have sufficient experience with depository institutions or as an employee of a state or federal agency having supervision over financial institutions to demonstrate his qualifications and fitness to perform the duties of his office.

Amended by Chapter 176, 2002 General Session