

CREDIT UNIONS:
REORGANIZATION ACT:

The Director of the Division of Credit Unions in the Department of Consumer Affairs, Regulation, and Licensing is not required to meet the qualifications expressed in Section 370.100, RSMo 1973 Supp.

OPINION NO. 236

June 13, 1974



Honorable Christopher S. Bond
Governor of Missouri
Executive Offices
State Capitol Building
Jefferson City, Missouri 65101

Dear Governor Bond:

This is in response to your request for an opinion to the following question:

"Must the director of the Division of Credit Unions, as provided in section 3.7 of Senate Bill No. 1, meet the requirements of section 370.100 RSMo 1969?"

Section 370.100, RSMo 1973 Supp., describes the powers and qualifications of the supervisor of credit unions. Section 1 of Section 370.100 states:

"There is created within the state division of finance, a supervisor of credit unions who shall have exclusive supervision of all credit unions operating under the laws of this state and may make necessary rules and regulations to carry out the provisions of this chapter."

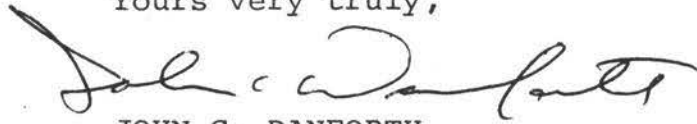
Section 4 of Section 370.100 states:

"No person shall be eligible to be appointed to the office unless he has had at least three years actual practical experience with credit union operations or unless he has served for

Honorable Christopher S. Bond

The foregoing opinion, which I hereby approve, was prepared by my assistant, Andrew Rothschild.

Yours very truly,

A handwritten signature in cursive script, appearing to read "John C. Danforth".

JOHN C. DANFORTH
Attorney General