

(6) MAY NOT HAVE HAD WITHIN 2 YEARS BEFORE APPOINTMENT A SUBSTANTIAL FINANCIAL INTEREST IN A PERSON REGULATED BY THE BOARD.

(E) SAME -- RESTRICTION.

WHILE A MEMBER OF THE BOARD, A CONSUMER MEMBER MAY NOT HAVE A SUBSTANTIAL FINANCIAL INTEREST IN A PERSON REGULATED BY THE BOARD.

(F) OATH.

BEFORE TAKING OFFICE, EACH APPOINTEE TO THE BOARD SHALL TAKE THE OATH REQUIRED BY ARTICLE I, § 9 OF THE STATE CONSTITUTION.

(G) TENURE; VACANCIES.

(1) THE TERM OF A MEMBER IS 3 YEARS.

(2) THE TERMS OF MEMBERS ARE STAGGERED AS REQUIRED BY THE TERMS PROVIDED FOR MEMBERS OF THE BOARD ON JULY 1, 1981.

(3) AT THE END OF A TERM, A MEMBER CONTINUES TO SERVE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(4) A MEMBER WHO IS APPOINTED AFTER A TERM HAS BEGUN SERVES ONLY FOR THE REST OF THE TERM AND UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIES.

(5) A MEMBER MAY NOT BE APPOINTED FOR MORE THAN TWO CONSECUTIVE 3-YEAR TERMS.

(H) REMOVAL.

THE GOVERNOR MAY REMOVE A MEMBER FOR INCOMPETENCE OR MISCONDUCT.

REVISOR'S NOTE: This section presently appears as Art. 43, § 555B-6, except subsection (a)(2)(ii)5. of that section.

As to subsection (g)(2) of this section, "1981" is substituted for "1979" to reflect the effective date of this article and to conform to similar sections in other titles in this article. The terms of the members serving on July 1, 1981 expire as follows: (1) two members in 1982; (2) two members in 1983; and (3) three members in 1984.

The only other changes are in style.