



KANSAS CREDIT UNION ASSOCIATION

To: Senate Financial Institutions & Insurance Committee

From: Haley DaVee, Vice President of Governmental & Public Affairs

Date: Wednesday, January 25, 2012

Re: Support Senate Bill 265

The Kansas Credit Union Association appreciates the opportunity to appear today in support of Senate Bill 265. The 100 Kansas credit unions are not-for-profit financial cooperatives whose purpose is to serve the financial needs of their 625,000+ member/owners. SB 265 would make some minor changes to credit union statute regarding amendments to credit union bylaws.

Specifically, SB 265 would amend KSA 17-2202 to install a timeline of 60 days for the Kansas Department of Credit Unions to respond to credit union bylaw amendments and clarify the appeals process via the KS administrative procedures act. Though this has not been a problem with the current administrator, credit unions would like statutory certainty in what they can expect from their regulator when they apply for changes. KCUA has met with KDCU and believes that 60 days is a sufficient timeline.

Credit unions amend their bylaws for a variety of reasons—from setting the size of their volunteer board of directors to determining the number of members constituting a quorum at the annual meeting. It is important that Kansas credit unions have statutory and regulatory certainty in the bylaw amendment process.

Thank you again for the opportunity to appear in support of SB 265. I would be happy to stand for questions at the appropriate time.