

January 23, 2014

The Honorable Rob Olson, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Olson:

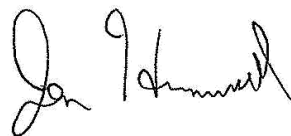
SUBJECT: Fiscal Note for SB 267 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 267 is respectfully submitted to your committee.

Under current law, all cash, securities, real estate deeds, mortgages, or other assets deposited with the Commissioner of Insurance are required to be deposited with any Kansas financial institution acceptable to the Commissioner. SB 267 would exclude real estate and mortgages. In addition, the bill would require an authorized signature form to be submitted to the Commissioner prior to acceptance of any deposit. Each signature must be the original handwritten name of each signee and could not be a copy or facsimile, electronic or digital signature.

According to the Kansas Insurance Department, enactment of SB 267 would have no fiscal effect.

Sincerely,



Jon Hummell,
Interim Director of the Budget

cc: Zac Anshutz, Insurance