

SESSION OF 2016

**CONFERENCE COMMITTEE REPORT BRIEF
SENATE BILL NO. 387**

As Agreed to March 24, 2016

Brief*

SB 387 would enact new law and amend law to recognize the Pooled Money Investment Board (PMIB) as a separate state agency for the purposes of budgetary preparations and reporting.

The bill would require budget estimates and requests of the PMIB to be separate from those associated with the State Treasurer and would require this separation to be maintained in the documents and reports prepared by the Director of the Budget and the Governor, including all reports and measures submitted to the Legislature.

The bill also would eliminate current provisions linking the State Treasurer and PMIB for the purposes of the budget, office space, services, and equipment, and other related functions.

The bill would be in effect upon publication in the *Kansas Register*.

Conference Committee Action

The Conference Committee agreed to the House amendments to the bill and agreed to further amend the bill to delete the contents of SB 387 and insert the contents of HB 2632, as amended by the Senate Committee of the Whole.

*Conference committee report briefs are prepared by the Legislative Research Department and do not express legislative intent. No summary is prepared when the report is an agreement to disagree. Conference committee report briefs may be accessed on the Internet at <http://www.kslegislature.org/kldr>

(The contents of SB 387 were inserted into the Conference Committee report for SB 390.)

Background

The Conference Committee agreed to replace the contents of SB 387, relating to savings promotion programs, with those of HB 2632.

HB 2632 Background

HB 2632 was introduced by the House Committee on Insurance and Financial Institutions at the request of the State Treasurer. The State Treasurer and the Executive Director of the PMIB appeared in support of the bill at the House Committee on Insurance and Financial Institutions and the Senate Committee on Financial Institutions and Insurance hearings. The proponents explained the PMIB has been independently submitting its budget for some time; the Division of the Budget, however, has relied on language (proposed to be stricken by the bill) and the two budgets currently are rolled together. They testified, with the bill, the Legislature would be provided with a more accurate understanding of each agency's expenditures. There was no neutral or opponent testimony.

The Senate Committee of the Whole amended the bill to change the effective date to publication in the *Kansas Register*. (The Conference Committee report includes this amendment.)

The fiscal note prepared by the Division of the Budget states both the PMIB and the Office of the State Treasurer indicate the bill, as introduced, would have no fiscal effect on the agencies. However, the fiscal note continues, the agencies currently are combined and reviewed together in the budgeting process.

Pooled Money Investment Board; budget reports

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