

January 26, 2016

The Honorable Scott Schwab, Chairperson
House Committee on Insurance and Financial Institutions
Statehouse, Room 151-S
Topeka, Kansas 66612

Dear Representative Schwab:

SUBJECT: Fiscal Note for HB 2508 by House Committee on Insurance and Financial Institutions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2508 is respectfully submitted to your committee.

Under current law, the Kansas Insurance Commissioner is required to conduct a financial examination of certain insurance companies as deemed necessary by the Commissioner, but at least once every five years. HB 2508 would remove the requirement of a financial examination at least once every five years.

According to the Kansas Insurance Department, enactment of HB 2508 would have no fiscal effect.

Sincerely,



Shawn Sullivan,
Director of the Budget

cc: Glenda Haverkamp, Insurance