

74-5073. Export loan guarantee review committee; establishment; composition; qualifications; appointment; terms; powers and duties; officers; meetings; quorum; compensation and expenses. (a) There is hereby established the Kansas export loan guarantee review committee within the department of commerce. The committee shall consist of five members all of whom have appropriate experience and expertise in areas of commercial finance. At least two members shall have experience in commercial finance from the perspective of a borrower and at least two members shall have experience and expertise in international finance. The members of the committee shall be appointed by the governor, subject to confirmation by the senate as provided in K.S.A. 75-4315b, and amendments thereto. Except as provided by K.S.A. 46-2601, and amendments thereto, no person appointed to the committee shall exercise any power, duty or function as a member of the committee until confirmed by the senate. Except as provided by subsection (b), members shall serve until a successor is appointed and confirmed. Not more than three members of the committee shall be of the same political party.

(b) The terms of members who are serving on the committee on the effective date of this act shall expire on January 15, of the year in which such member's term would have expired under the provisions of this section prior to amendment by this act. Thereafter, members shall be appointed for terms of four years and until their successors are appointed and confirmed.

(c) The committee shall review all proposals for Kansas export loan financing guarantees under K.S.A. 74-5072, and amendments thereto and shall approve those proposals that the committee deems to represent reasonable risks and to have a sufficient likelihood of repayment. The committee shall advise the secretary of commerce on matters under this act when requested by the secretary and may provide such advice when deemed appropriate by the committee. The committee shall submit an annual report of its activities as a part of the department's annual report pursuant to K.S.A. 74-5049, and amendments thereto.

(d) The secretary of commerce shall serve as a nonvoting chairperson of the committee, and the committee shall annually elect a vice-chairperson from among its members. The committee shall meet upon call of the chairperson or upon call of any two of its members. Three voting members shall constitute a quorum for the transaction of business.

(e) Members of the Kansas export loan guarantee review committee attending meetings of the committee, or attending a subcommittee meeting thereof authorized by the committee, shall be paid compensation, subsistence allowances, mileage and other expenses as provided in K.S.A. 75-3223, and amendments thereto.

History: L. 1989, ch. 251, § 5; L. 1994, ch. 123, § 2; L. 1995, ch. 241, § 14; L. 1996, ch. 205, § 6; L. 2003, ch. 154, § 33; July 1.