

## REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Financial Institutions** recommends **SB 15** be amended on page 2, in line 1, after "purposes" by inserting "with not more than 100 full-time employees maintaining offices or operating facilities and transacting business in the state of Kansas"; in line 15, after the comma by inserting "having at least one branch in the state of Kansas and"; following line 36, by inserting:

"(d) The legislature shall perform a review of the program as a part of the state treasurer's annual report on or after January 1, 2024.";

On page 3, in line 13, after "business" by inserting "in Kansas";

On page 4, in line 11, by striking all after "for"; in line 12, by striking all before "a"; also in line 12, after "of" by inserting "time not to exceed"; also in line 12, after "years" by inserting "and that is";

On page 12, in line 18, after "estate" by inserting "loans"; also in line 18, after "means" by inserting "loans made on"; in line 19, after "products" by inserting "and that:

(A) Have maturities of not less than five years and not more than 40 years;

(B) are secured by a first lien interest in real estate, except that the loans may be secured by a second lien interest if the institution also holds the first lien on the property; and

(C) have an outstanding loan balance when made that is less than 85% of the appraised value of the real estate, except that a loan for which private mortgage insurance is obtained may

exceed 85% of the appraised value of the real estate to the extent the loan amount in excess of 85% is covered by such insurance"; and the bill be passed as amended.

\_\_\_\_\_Chairperson