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MEMORANDUM

To: Chairman Knox and members of the House Financial Institutions Committee
From: Matt Sterling, Assistant Revisor of Statutes
Date: March 6, 2012
Subject: Substitute for Senate Bill 64

Sub. for SB 64 would amend K.S.A. 9-509, 9-1722 and 9-1801 concerning the state banking code. The bill would permit the state banking commissioner to require fingerprinting of any individual, officer, director, partner, member, shareholder or any other person related to the application for a money transmitter license, unless the applicant was a publicly traded corporation or a subsidiary of such. The bill would also permit the commissioner to require the fingerprinting of any proposed officer, director, shareholder or any other person of any trust company which files a notice of a proposed bank acquisition.

Lastly, the bill would also permit the state banking board to require fingerprinting of any officer, director, incorporator or any other person of the proposed trust company related to the application for incorporation and authority to do business in Kansas. Any costs associated with the fingerprinting required by the commissioner or the board would be paid by the applicant.