



Julian Efrid, Legislative Research Department, gave the history of the constitutional amendment passed in November 2000 which modified the prohibition against the state being a stockholder in any banking institution and to allow retirement systems, such as KPERS, to own stocks in banks (Attachment 4). This bill lifts the prohibition of the Board of Trustees of KPERS of investing in banking institutions, savings and loans, and credit unions.

Testimony in favor of the bill was presented by Jack Hawn, Deputy Secretary of KPERS (Attachment 5).

Chairman Wilk announced the hearing was closed.

Representative Melvin Neufeld moved to report the bill favorably and place it on the Consent Calendar. Motion was seconded by Representative Minor. Motion carried.

Representative Bob Bethell moved for the introduction of legislation which would allow the Board of Healing Arts to pay expert witnesses on an hourly basis. Motion was seconded by Representative Feuerborn. Motion carried.

Representative Bob Bethell moved for the introduction of a Concurrent Resolution which would ask for recognition and the support of research to arrest the problem of congestive heart failure. Motion was seconded by Representative Ballard. Motion carried.

Representative Neufeld moved for the introduction of legislation which would allow the LCC to accelerate the audit for KPERS to the year FY 2001 as well as FY 2002. Motion was seconded by Representative Pottorff. Motion carried.

The meeting was adjourned at 10:30 a.m. The next meeting is scheduled for January 18, 2001.

