

MINUTES OF THE HOUSE FINANCIAL INSTITUTIONS COMMITTEE

The meeting was called to order by Chairman Ray Cox at 3:30 P.M. on March 14, 2005 in Room 527-S of the Capitol.

All members were present except:

Nile Dillmore- excused
Oletha Faust-Goudeau- excused
Bob Grant- excused
Ed O'Malley- excused

Committee staff present:

Melissa Calderwood, Kansas Legislative Research Department
Bruce Kinzie, Revisor of Statutes Office
Patti Magathan, Committee Secretary

Conferees appearing before the committee:

Kevin Glendening, Office of the State Bank Commissioner
Melissa Jinks, Kansas Association of Mortgage Brokers

Others attending:

See attached list.

Chairman Cox opened the floor to hear **SB 196 - Kansas mortgage business act amendments.**

Testifying as a proponent was **Kevin Glendening**, Office of the State Bank Commissioner, who told the committee that this act contains several amendments to the Kansas Mortgage Business Act. He believes that these amendments will benefit both mortgage lenders and brokers, as well as consumers, by further helping to deter unlawful or deceptive practices and those less scrupulous operators which exist in the marketplace. These amendments were derived in cooperation with and by the support of the Kansas Association of Mortgage Brokers. These amendments parallel those previously considered and passed by the committee (**HB 2145**) which applied to consumer loans and UCCC. (**Attachment 1**)

Melissa Jinks, Kansas Association of Mortgage Brokers, also testified as a proponent, saying that they support **SB 196**. The Association of Mortgage Brokers believes that the overall changes in this bill will continue to help strengthen the confidence of any consumer that deals with a Mortgage Broker for their financial needs. (**Attachment 2**)

Representative Cox closed the hearings on **SB 196**.

Meeting was adjourned at 3:50 P.M. Next meeting will be March 16, 2005.