
KANSAS OFFICE *of*
REVISOR *of* STATUTES
LEGISLATURE *of* THE STATE *of* KANSAS
Legislative Attorneys transforming ideas into legislation.

300 SW TENTH AVENUE ■ SUITE 24-E ■ TOPEKA, KS 66612 ■ (785) 296-2321

MEMORANDUM

To: Chairman Sutton and the House Committee on Insurance

From: Office of Revisor of Statutes

Date: March 3, 2025

Subject: **SB 121** - Authorizing the commissioner of insurance to select and announce the version of certain instructions, calculations and documents in effect for the upcoming calendar year and cause such announcement to be published in the Kansas register, allowing certain life insurers to follow health financial reports and adopting certain provisions from the national association of insurance commissioners holding company system regulatory act relating to group capital calculations and liquidity stress testing.

SB 121 is the Senate version of HB 2128.

SB 121 would add the group capital calculation and liquidity stress test requirements from the NAIC insurance holding company system regulatory model act to the state insurance holding company act, provide definitions, authorize the commissioner to require an insurer to secure and maintain a deposit or bond under certain circumstances, require the commissioner to maintain the confidentiality of certain documents produced within the group capital calculation and related information received from insurance holding companies. The bill also creates a process by which the commissioner of insurance may select and announce the version of certain instructions, documents and calculations that would be in effect for the upcoming year and requires the commissioner to publish the announcement in the Kansas register.

The Senate Committee on Financial Institutions and Insurance amended the bill to add two new sections, amending K.S.A. 40-202 to add certain self-funded health benefit plans to the list of entities exempt from the Kansas insurance code, and 40-4602, exempting the same self-funded health benefit plans from the definition of health benefit plans. K.S.A. 40-202 was added to the bill as section 2, and K.S.A. 40-4602 was added to the bill as section 10.

The Senate Committee of the Whole passed the bill unanimously on February 19, 2025.