

January 22, 2026

The Honorable Brenda Dietrich, Chairperson
Senate Committee on Financial Institutions and Insurance
300 SW 10th Avenue, Room 546-S
Topeka, Kansas 66612

Dear Senator Dietrich:

SUBJECT: Fiscal Note for SB 300 by Joint Committee on Fiduciary Financial Institutions Oversight

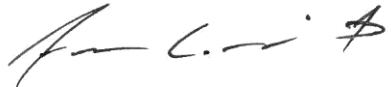
In accordance with KSA 75-3715a, the following fiscal note concerning SB 300 is respectfully submitted to your committee.

SB 300 would amend the Technology-Enabled Fiduciary Financial Institutions Act (TEFFIA) to prohibit the Office of the State Bank Commissioner and any other state agency from becoming a receiver for a technology-enabled fiduciary financial institution that becomes insolvent or declares bankruptcy. The bill would also make technical corrections to language in the TEFFIA.

The Office of the State Bank Commissioner does not have experience of being a receiver and is unable to estimate the costs and duties of a receivership. Therefore, the Office cannot state what this bill hypothetically saves by preventing a court appointed receivership. The Department of Credit Unions indicates the bill would have no fiscal effect on operations since the bill would prohibit the Department from being a receiver of the insolvent or bankrupt institution. The Office of the Attorney General indicates the bill would not have a fiscal effect on its operations. Any fiscal effect associated with SB 300 is not reflected in *The FY 2027 Governor's Budget Report*.

The Kansas Association of Counties and the League of Kansas Municipalities both indicate that SB 300 would not have a fiscal effect.

Sincerely,



Adam C. Proffitt
Director of the Budget

cc: Jesse Becker, Office of the State Bank Commissioner
Julie Murray, Department of Credit Unions
Matt Bingesser, Office of the Attorney General
Wendi Stark, League of Kansas Municipalities
Jay Hall, Kansas Association of Counties