

REVISOR OF STATUTES OFFICE

300 S.W. 10th Street, Ste. 010-E
Topeka, KS 66612-1592
Telephone 785-296-2321 Fax 785-296-6668

MEMORANDUM

To: Chairman Knox and members of the House Financial Institutions Committee
From: Matt Sterling, Assistant Revisor of Statutes
Date: March 1, 2012
Subject: Senate Bill 265

SB 265 amends K.S.A. 17-2202 concerning credit unions and approval of bylaws by the administrator of the department of credit unions. Under current law, no amendment to the bylaws of a credit union can become effective until they are approved by the administrator in writing and a certified copy has been filed in the same manner as original bylaws are filed. The bill would provide that any proposed amendment would become effective if the administrator had not acted upon the proposed amendment within 60 days of receiving it. The bill would also permit a credit union to appeal a decision of the administrator in accordance with the Kansas administrative procedure act.