



KANSAS CREDIT UNION ASSOCIATION

To: House Financial Institutions Committee

From: Haley DaVee, Vice President of Governmental & Public Affairs

Date: Thursday, March 8, 2012

Re: Senate Bill 287

The Kansas Credit Union Association appreciates the opportunity to provide written comment on Senate Bill 287. The 100 Kansas credit unions are not-for-profit financial cooperatives whose purpose is to serve the financial needs of their 625,000+ member/owners. KCUA is neutral on this legislation.

SB 287 would repeal a number of sections of credit union statute that are outdated and no longer applicable due to changes made in 1992 requiring that credit unions utilize federal share insurance to insure their members' deposits. As initially drafted, KCUA had some reservations that the bill could potentially have a negative impact on credit unions.

KCUA proposed amendments to resolve these concerns and the Kansas Department of Credit Unions was supportive of these amendments. The Senate Financial Institutions and Insurance Committee adopted amendments to SB 287 that removed our concerns.

As amended, our position on SB 287 is neutral. Thank you again for the opportunity to provide written comment on SB 287.