

February 23, 2011

The Honorable Anthony Brown, Chairperson
House Committee on Commerce and Economic Development
Statehouse, Room 151-S
Topeka, Kansas 66612

Dear Representative Brown:

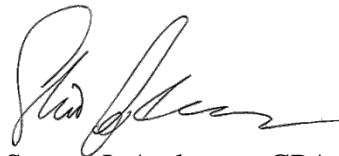
SUBJECT: Fiscal Note for HB 2235 by House Committee on Commerce and Economic Development

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2235 is respectfully submitted to your committee.

HB 2235 would establish regulations for vehicle title loans including required borrower and lender provisions for written agreements; rules regarding vehicle repossession in the event of loan default; and consumer loan protections. The bill would restrict the maximum loan amount to \$2,500 and the maximum interest rate to 36.0 percent annually.

Enactment of HB 2235 would have no fiscal effect on any state agency.

Sincerely,



Steven J. Anderson, CPA, MBA
Director of the Budget

cc: Steve Neske, Revenue