

March 15, 2012

The Honorable Marc Rhoades, Chairperson
House Committee on Appropriations
Statehouse, Room 351-S
Topeka, Kansas 66612

Dear Representative Rhoades:

SUBJECT: Fiscal Note for HB 2785 by House Committee on Appropriations

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2785 is respectfully submitted to your committee.

HB 2785 would prohibit any member of the Kansas Bioscience Authority Board or any director, employee, other agent or advisor from having a direct interest in any contract or transaction with the Authority. If any Board member or director had a direct interest, they would have to either resign from the Board or divest the interest. The bill would allow the Authority the option to affiliate with the Kansas Public Employees Retirement System (KPERs) to expire on July 1, 2012. This provision would not affect any employee affiliated with KPERs on or before June 30, 2012. Finally, Board membership would be limited to two four-year terms rather than the current three four-year terms.

Enactment of HB 2785 would have no fiscal effect.

Sincerely,



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

cc: Jackie Aubert, SRS