

February 13, 2013

The Honorable Dennis Pyle, Chairperson
Senate Committee on Ethics, Elections and Local Government
Statehouse, Room 234-E
Topeka, Kansas 66612

Dear Senator Pyle:

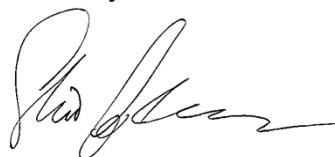
SUBJECT: Fiscal Note for SB 130 by Senate Committee on Ethics, Elections and Local Government

In accordance with KSA 75-3715a, the following fiscal note concerning SB 130 is respectfully submitted to your committee.

SB 130 would allow any local government that is permitted to receive, hold and expend public funds to invest in inflation protected investments including, but not limited to, precious metals, if the purpose of the investment is to provide protection from the risk of inflation.

It is estimated that any expenses incurred by local governments from investing in inflation protected investments would likely be negligible and absorbed within existing local government resources.

Sincerely,



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

cc: Derek Kreifels, Treasurer's Office
Melissa Wangemann, KAC
Larry Baer, LKM