

March 22, 2013

The Honorable Ty Masterson, Chairperson
Senate Committee on Ways and Means
Statehouse, Room 545-S
Topeka, Kansas 66612

Dear Senator Masterson:

SUBJECT: Fiscal Note for SB 233 by Senate Committee on Ways and Means

In accordance with KSA 75-3715a, the following fiscal note concerning SB 233 is respectfully submitted to your committee.

SB 233 would amend the Uniform Consumer Credit Code. The bill would expand the definition of a loan to include a cash advance or funds to a consumer in exchange for the right to receive the proceeds from a settlement, insurance payment, or award of damages obtained as a result of a statutory or regulatory claim for which damages may be awarded to the claiming party regardless of whether the right to receive the proceeds is non-recourse. In addition, the bill adds that a loan would not include providing professional legal services or the advancement of litigation expenses by an attorney to an individual on a contingency basis.

Enactment of SB 233 would have no fiscal effect on state government.

Sincerely,



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

cc: Courtney Canfield, Secretary of State's Office
Mary Rinehart, Judiciary