

Landon State Office Building  
900 SW Jackson Street, Room 504  
Topeka, KS 66612



Phone: (785) 296-2436  
Fax: (785) 296-0231  
shawn.sullivan@ks.gov

Shawn Sullivan, Director of the Budget

Sam Brownback, Governor

January 23, 2017

The Honorable Jeff Longbine, Chairperson  
Senate Committee on Financial Institutions and Insurance  
Statehouse, Room 341-E  
Topeka, Kansas 66612

Dear Senator Longbine:

**SUBJECT:** Fiscal Note for SB 20 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 20 is respectfully submitted to your committee.

SB 20 would make changes to the State Banking Code. The bill requires property owned by a bank or trust company to be insured. The bill requires banks or trust companies to have minutes for any board of directors meetings and to document any action taken by the stockholders, including the election of all directors. Finally, the bill includes several amendments that are technical in nature, or are necessary for clarification or compatibility to the State Banking Code.

The Office of the State Bank Commissioner indicates that SB 20 would have no fiscal effect on its operations or the operations of state banks and trust companies. The Office indicates that the substantive changes proposed in the bill already appear in its administrative rules and regulations.

Sincerely,

A handwritten signature in black ink, appearing to read "Shawn Sullivan", written over a horizontal line.

Shawn Sullivan,  
Director of the Budget

cc: Judi Stork, Banking