

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 16, 2018

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 267 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 267 is respectfully submitted to your committee.

SB 267 would update the statutorily referenced risk-based capital instructions promulgated by the National Association of Insurance Commissioners as of December 31, 2017. Current law references instructions promulgated as of December 31, 2016. The risk-based capital instructions ensure that each domestic insurance company has the minimum amount of capital to support overall business operations.

The Insurance Department indicates SB 267 would have no fiscal effect.

Sincerely,

A handwritten signature in black ink, appearing to read "Shawn Sullivan", with a horizontal line extending to the right.

Shawn Sullivan,
Director of the Budget

cc: Glenda Haverkamp, Insurance