

February 11, 2019

The Honorable Robert Olson, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Olson:

SUBJECT: Fiscal Note for SB 82 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 82 is respectfully submitted to your committee.

SB 82 would amend the State Banking Code to prohibit any party from inferring that a financial institution has knowledge of an entity's documentation only because the financial institution has a copy of the entity's documentation. The bill would also add certified mail and electronic mail as methods banks may use to send notices to customers and stockholders. In addition, the bill would clarify the statutory language regarding voting rights to recognize that certain financial institutions have members and not stockholders.

According to the Office of the State Bank Commissioner, enactment of SB 82 would have no fiscal effect.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Tim Kemp, Banking