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PROPONENT TESTIMONY ON HOUSE BILL 2197
Amending provisions of the First-Time Home Buyer Savings Account Act

Presented to the Senate Committee on Financial Institutions and Insurance
By Kansas State Treasurer Steven Johnson

March 16, 2023

Chair Longbine and Members of the Committee:

Thank you for your consideration of HB 2197.

The House Committee added an amendment that would give our office the non-exclusive authority to market the program. I support the inclusion of this amendment in the legislation, as well as the overall efforts to strengthen this program.

This responsibility would complement the efforts our office already has in financial education and encouraging Kansans to save – including the Learning Quest 529 and ABLE Savings programs our office administers. While these accounts operate differently than the First-Time Home Buyer Savings Accounts, they share an underlying objective of helping Kansans to save for major life expenses.

We stand ready to assist in promoting First-Time Home Buyer Savings Accounts as part of our financial education programs.

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