

February 2, 2016

The Honorable Jeff Longbine, Chairperson  
Senate Committee on Financial Institutions and Insurance  
Statehouse, Room 235-E  
Topeka, Kansas 66612

Dear Senator Longbine:

**SUBJECT:** Fiscal Note for SB 387 by Senator Bruce

In accordance with KSA 75-3715a, the following fiscal note concerning SB 387 is respectfully submitted to your committee.

SB 387 would allow a bank, savings and loan association, or a credit union to offer a savings promotion in which a person depositing money into the financial institution is eligible for an equal chance in winning a designated prize. The bill would require that promotion-qualifying deposits are offered approximately the same interest rate and fees compared to accounts that do not qualify for the promotion. The savings promotion would be limited to account holders 18 years of age or older. The Office of the State Bank Commissioner and the Department of Credit Unions would have the authority to adopt rules and regulations to implement the bill.

The Office of the State Bank Commissioner and the Department of Credit Unions indicate that SB 387 would have no fiscal effect on the regulation of banks, savings and loan associations, or credit unions. The bill would require rules and regulations to be written and adopted; however, the costs are estimated to be negligible and could be absorbed within the existing budgets of the Office of the State Bank Commissioner and the Department of Credit Unions.

Sincerely,



Shawn Sullivan,  
Director of the Budget

cc: Judi Stork, Banking  
Jerel Wright, Credit Unions