

February 3, 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 390 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 390 is respectfully submitted to your committee.

SB 390 would make changes to the State Banking Code. The bill requires that trust company names are “substantially dissimilar” from other trust companies in the state. The bill includes clarifying language that capital calculations for state banks and trust companies do not include intangibles, such as goodwill. Trust companies would be required to obtain approval from the State Bank Commissioner before trust assets could be sold to an employee, director, or related interests. The bill would require banks and trust companies to retain annual officer or director oaths in their records instead of filing a copy with the State Bank Commissioner. The bill would also update definitions and makes other technical changes to the State Banking Code.

The Office of the State Bank Commissioner indicates that SB 390 would have no fiscal effect on its operations or the operations of state banks and trust companies.

Sincerely,



Shawn Sullivan,  
Director of the Budget

cc: Judi Stork, Banking