AN ACT concerning the office of the securities commissioner of Kansas; appointment of securities commissioner by the commissioner of insurance; cooperation with the insurance department; amending K.S.A. 2015 Supp. 75-6301 and repealing the existing section.

Be it enacted by the Legislature of the State of Kansas:

Section 1. K.S.A. 2015 Supp. 75-6301 is hereby amended to read as follows: 75-6301. (a) There is hereby established the office of the securities commissioner of Kansas. The office shall be administered by the securities commissioner of Kansas who shall be in the unclassified service under the Kansas civil service act and shall serve at the pleasure of the governor. The securities commissioner shall be appointed by the governor commissioner of insurance, subject to confirmation by the senate as provided in K.S.A. 75-4315b, and amendments thereto, shall have special training and qualifications for such position and shall receive such compensation as may be fixed by the governor commissioner of insurance. The commissioner of insurance may remove the securities commissioner for official misconduct. Except as provided by K.S.A. 46-2601, and amendments thereto, no person appointed as securities commissioner shall exercise any power, duty or function as securities commissioner until confirmed by the senate.

(b) A duly-confirmed securities commissioner currently serving on the effective date of this act shall continue in office for an initial term ending on the second Monday in January next succeeding such effective date. Upon expiration of the initial term under this section, the commissioner of insurance shall appoint a person as securities commissioner to serve a four-year term beginning on the second Monday in January next succeeding the effective date of this act. Upon occurrence of a vacancy in the office of securities commissioner, the commissioner of insurance shall appoint a successor. If the vacancy occurs before the expiration of a term of office, the appointment shall be for the unexpired term. Any person currently serving as a duly-confirmed securities commissioner when reappointed to a subsequent term shall not be required to be reconfirmed by the senate.

(c) The securities commissioner may appoint directors and other employees within the office of the securities commissioner as determined
necessary by the securities commissioner to effectively carry out the
mission of the office. All directors appointed after the effective date of this
act shall be in the unclassified service under the Kansas civil service act,
shall have special training and qualifications for such positions, shall serve
at the pleasure of the securities commissioner and shall receive
compensation fixed by the securities commissioner and approved by the
governor commissioner of insurance.

(e) Nothing in subsection (b) (c) shall affect the classified status
of any person employed in the office of the securities commissioner on the
day immediately preceding the effective date of this act. The provisions of
this subsection shall not be construed to limit the powers of the securities
commissioner pursuant to K.S.A. 75-2948, and amendments thereto.

(e) The office of the securities commissioner of Kansas shall
cooperate with the insurance department to consolidate administrative
functions and cross-appoint such employees as deemed necessary to
provide efficiency while executing the functions of each agency. The
commissioner of insurance and the securities commissioner are hereby
authorized to adopt rules and regulations as necessary to administer the
provisions of this subsection.

Sec. 2. K.S.A. 2015 Supp. 75-6301 is hereby repealed.
Sec. 3. This act shall take effect and be in force from and after its
publication in the statute book.