



February 11, 2020

To: House Committee on Rural Revitalization

From: Alex Orel, Kansas Bankers Association

Re: HB 2516: Establishing First-Time Home Buyer Savings Accounts

Mr. Chairman and Members of the Committee:

Thank you for the opportunity to appear before you today on behalf of the Kansas Bankers Association (KBA) in support of HB 2516 which would establish First-Time Home Buyer Savings Accounts. The KBA was organized in 1887 and our membership includes 98% of the banks and savings & loans headquartered in Kansas. Our membership also includes 19 out-of-state commercial banks operating in Kansas. The Kansas banking industry employs more than 14,700 Kansans that provide financial services across the state. Our organizational mission statement is:

“Together we support our member banks and bankers with leadership, advocacy and education to benefit the communities and customers they serve.”

This bill would allow any individual to open an account with a financial institution and designate the account as a first-time home buyer savings account to be used to pay or reimburse a designated beneficiary's eligible expenses for the purchase or construction of a primary residence in this state.

The KBA has historically supported initiatives that have the potential to spur economic activity across Kansas and we believe allowing and incenting Kansans to help Kansans buy his or her first home will do just that.

As an industry with locations in every county in Kansas, we look forward to participating in this endeavor with our customers.

Thank you for your time today and we respectfully request that when the Committee considers HB 2516, it consider it favorably for passage.

