

February 16, 2021

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

Dear Senator Longbine:

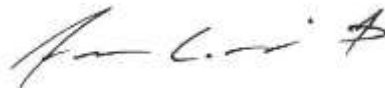
SUBJECT: Fiscal Note for SB 178 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 178 is respectfully submitted to your committee.

Under current law, a national bank, federal savings association, or federal savings bank could become a state bank. SB 178 would also allow the conversion to be to a state trust company. Under current law, a state bank could convert to a national bank, federal savings and loan association, or federal savings bank. SB 178 would also allow trust companies to convert their charter to a national bank, federal saving and loan association, or federal saving bank.

The Office of the State Bank Commissioner and the Department of Credit Unions both state that the bill would not have a fiscal effect.

Sincerely,



Adam Proffitt
Director of the Budget

cc: Vickie Hurt, Credit Unions
Melissa Wangemann, Office of Banking Commissioner