

January 18, 2012

The Honorable Ruth Teichman, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Teichman:

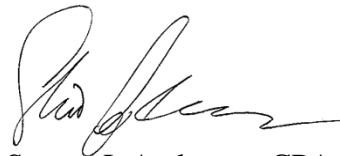
SUBJECT: Fiscal Note for SB 256 by Senator Kelsey

In accordance with KSA 75-3715a, the following fiscal note concerning SB 256 is respectfully submitted to your committee.

SB 256 provides clarifying language on who is responsible for entering a satisfaction of mortgage with the register of deeds. A satisfaction of mortgage is a document that is signed by the lender indicating that a mortgage has been fully paid.

The Kansas Association of Counties indicates enactment of SB 256 would have no fiscal effect on the operations of local governments.

Sincerely,



Steven J. Anderson, CPA, MBA
Director of the Budget

cc: Linda Bundy, Banking
Melissa Wangemann, Kansas Association of Counties