REPORTS OF STANDING COMMITTEES

MR. SPEAKER:

The Committee on **Financial Institutions and Pensions** recommends **HB 2152** be amended by substituting with a new bill to be designated as "Substitute for HOUSE BILL NO. 2152," as follows:

"Substitute for HOUSE BILL NO. 2152

By Committee on Financial Institutions and Pensions

"AN ACT concerning public moneys; relating to the deposit and investment thereof; mandating financial institutions designated as public depositaries to secure governmental unit deposits in excess of the amount insured or guaranteed by the federal deposit insurance corporation by utilizing a public moneys pooled method of securities; directing the state treasurer to establish procedures therefor; requiring financial institutions to make certain reports upon the request of a governmental unit; prohibiting investment advisers that execute bids for the investment of public moneys from engaging in a principal transaction with a governmental unit directly related to such public moneys; allowing governmental unit deposits to be invested in a financial institution at a rate agreed upon by the governmental unit and the financial institution; requiring certification from governmental units that deposits in the municipal investment pool fund were first offered to a bank, savings and loan association or savings bank in the preceding year; allowing eligible financial institutions to file a complaint with the state treasurer upon the failure of a governmental unit to comply with certain requirements; establishing the investment rate for the pooled money investment board bank certificate of deposit program; amending K.S.A. 9-1402, 12-1675, 12-1677a and 12-1677b and K.S.A. 2024 Supp. 75-4237 and repealing the existing sections.";

And the substitute bill be passed.

_____Chairperson