

Approved 3/29/84
Date

MINUTES OF THE House COMMITTEE ON Pensions, Investments & Benefits.

The meeting was called to order by Representative Bob Ott at
Chairperson

9:00 a.m. ~~p.m.~~ on March 22, 1984 in room 527-S of the Capitol.

All members were present except:

Rep. Francisco	Rep. Schweiker	Rep. Wisdom - E
Rep. Laird	Rep. Shriver	
Rep. Meacham	Rep. Williams	

Committee staff present:

Richard Ryan, Legislative Research
Alan Conroy, Legislative Research
Gordon Self, Revisor's Office

Conferees appearing before the committee:

Mr. Marvin Umholtz, Kansas Credit Union League

The Chairman called the meeting to order. He then opened the hearing on HB 3111.

The conferee was Marvin Umholtz who explained that the bill had not been requested by anyone, but that the Revisor's Office had revised the bill twice and this was simply a clean-up bill (See Attachment A). He then answered questions from committee members.

Rep. Sand made the motion that the bill be passed favorably, Rep. Dyck seconded the motion, motion carried.

Meeting adjourned.

Article 50.—CERTAIN LOANS OR INVESTMENTS

INFORMATION SHEET ON HB 3111

17-5002. Investment of certain funds in savings and loan shares or deposits. [See Revisor's Note] (a) Administrators, executors who have filed bonds pursuant to K.S.A. 59-1101, and amendments thereto, conservators, trustees, insurance companies and other financial institutions, charitable, educational, eleemosynary corporations and organizations are authorized in addition to investments now authorized by law, to in-

1983 HB 2439, Section 9

vest funds which they are authorized by law to invest, in shares or savings deposits of federally insured savings and loan associations or federally chartered savings banks and such investment shall be deemed and held to be legal investments for such funds.

(b) The governing body of any municipal corporation or quasi-municipal corporation, county, township, school district, area vocational-technical school, community college, firemen's relief association, community mental health center, community facility for the mentally retarded or any other governmental entity, unit or division in the state of Kansas having authority to receive, hold and expend public moneys or funds may invest the same in state or federally chartered savings and loan associations or federally chartered savings banks subject to and as provided by K.S.A. 9-1401, 9-1402, 9-1405, 9-1407, 12-1675 and 12-1676 and amendments to such sections.

History: L. 1945, ch. 239, § 1; L. 1951, ch. 208, § 1; L. 1965, ch. 150, § 7; L. 1967, ch. 128, § 1; L. 1969, ch. 130, § 1; L. 1971, ch. 80, § 1; L. 1974, ch. 99, § 1; L. 1982, ch. 52, § 8; L. 1983, ch. 47, § 9; July 1.

Revisor's Note:

Section was amended twice in 1983 session. For other amendment see 17-5002a.

17-5002a. Investment of certain funds in savings and loan shares or deposits. [See Revisor's Note] (a) Administrators, executors, conservators, trustees, insurance companies and other financial institutions, charitable, educational, eleemosynary corporations and organizations are authorized in addition to investments now authorized by law, to invest funds which they are authorized by law to invest, in shares or savings deposits of federally insured savings and loan associations and in credit unions which are, in whole or in part, insured with an insurer or guarantee corporation as required under K.S.A. 17-2246, and amendments thereto, and such investment shall be deemed and held to be legal investments for such funds.

(b) The governing body of any municipal corporation or quasi-municipal corporation, county, township, school district, area vocational-technical school, community college, firemen's relief association, community mental health center, community facility for the mentally retarded or any

other governmental entity, unit or division in the state of Kansas having authority to receive, hold and expend public moneys or funds may invest the same in state or federally chartered savings and loan associations subject to and as provided by K.S.A. 9-1401, 9-1402, 9-1405, 9-1407, 12-1675 and 12-1676 and amendments to such sections.

History: L. 1945, ch. 239, § 1; L. 1951, ch. 208, § 1; L. 1965, ch. 150, § 7; L. 1967, ch. 128, § 1; L. 1969, ch. 130, § 1; L. 1971, ch. 80, § 1; L. 1974, ch. 99, § 1; L. 1982, ch. 52, § 8; L. 1983, ch. 76, § 5; July 1.

Revisor's Note:

This is one of two amendments to 17-5002 in 1983 session. For other amendment see 17-5002.

1983 New language underlined

H 2439 Bill by Pensions, Invest. & Benefits

Public moneys, sale of security for deposit. Effective date: 07/01/83.
 02/11/83 House—Introduced--HJ 221
 02/14/83 House—Referred to Pensions, Invest. & Benefits--HJ 231
 03/03/83 House—CR: Be passed by Pensions, Invest. & Benefits--HJ 331; Now referred to Ways & Means--HJ 331
 03/15/83 House—CR: Be passed by Ways & Means--HJ 442
 03/24/83 House—COW: Be passed--HJ 510
 03/25/83 House—FA: Passed; Yeas 121 Nays 0--HJ 529
 03/25/83 Senate—Received and introduced--SJ 410
 03/28/83 Senate—Referred to Ways & Means--SJ 417
 03/30/83 Senate—CR: Be passed as am. by Ways & Means--SJ 485
 03/31/83 Senate—COW: CR be adptd; be passed as am.--SJ 503; EFA: Passed as am. Yeas 38 Nays 1--SJ 508
 04/05/83 House—Concurred; Yeas 119 Nays 3--HJ 690
 04/08/83 House—Enrolled and presented to gov.--HJ 778

1983 HB 2127, Section 5

H 2127 Bill by Commercial & F.I.

Allowing the investment certain funds in credit unions. Effective date: 07/01/83.
 01/26/83 House—Introduced--HJ 144
 01/27/83 House—Referred to Commercial & F.I.--HJ 145
 02/25/83 House—CR: Be passed by Commercial & F.I.--HJ 290
 03/01/83 House—COW: Be passed--HJ 310
 03/02/83 House—FA: Passed; Yeas 122 Nays 0--HJ 316
 03/02/83 Senate—Received and introduced--SJ 200
 03/03/83 Senate—Referred to Commercial & F.I.--SJ 209
 03/18/83 Senate—CR: Be passed as am. by Commercial & F.I.--SJ 341
 03/23/83 Senate—COW: CR be adptd; be passed as am.--SJ 382
 03/24/83 Senate—FA: Passed as am.; Yeas 40 Nays 0--SJ 402
 03/29/83 House—Concurred; Yeas 124 Nays 0--HJ 561
 03/31/83 House—Enrolled and presented to gov.--HJ 650
 04/07/83 —Approved by gov.--HJ 733

1983 New language underlined