

Approved February 7, 1984  
Date

MINUTES OF THE SENATE COMMITTEE ON COMMERCIAL AND FINANCIAL INSTITUTIONS

The meeting was called to order by Sen. Neil H. Arasmith at  
Chairperson

9:00 a.m./~~p.m.~~ on February 2, 1984 in room 529-S of the Capitol.

All members were present except:

Senators Hess, Reilly, and Harder - Excused

Committee staff present:

Bill Wolff, Legislative Research  
Bruce Kinzie, Revisor of Statutes

Conferees appearing before the committee:

Eugene C. Hegarty, State Bank Commissioner

The minutes of February 1 were approved.

The chairman called on Eugene Hegarty, State Bank Commissioner, to give his testimony on SB 526 and SB 527. (See Attachment I.)

In regard to SB 526, Sen. Feleciano asked Mr. Hegarty if the bill would allow the banking board to stop a bank from moving, and Mr. Hegarty said that it would.

There were no further questions on either of the bills, and the chairman called for committee action on them.

Sen. Pomeroy made a motion to report SB 527 favorably. Sen. Feleciano seconded the motion. The motion carried.

Sen. Werts made a motion to amend SB 526 to include trust companies. Sen. Pomeroy seconded the motion. The motion carried.

Sen. Werts made a motion to recommend SB 526 favorably as amended. Sen. Gordon seconded the motion. The motion carried.

The chairman announced that since the committee had acted on most of the bills scheduled for action on Wednesday, February 8, there would be no full committee meeting on that date but rather it would be reserved for the Banking Subcommittee to meet.

The meeting was adjourned.

SENATE COMMITTEE

ON

COMMERCIAL AND FINANCIAL INSTITUTIONS

OBSERVERS  
(Please print)

DATE	NAME	ADDRESS	REPRESENTING
2/2	Tom Fitzler	Lawrence	Sen Hess
	John Peterson	Topeka	KAEG
	Marvin C. Chuboly	Topeka	KCUL
	Tom W. Dyer	Topeka	KLSI
"	Joel Wright	"	KCUL
✓	EUGENE C HEGARTY	"	BANK DEPT
	Carl P. Sandstrom	"	"
	John Spurgeon	Lawrence	Budget

TESTIMONY OF: STATE BANK COMMISSIONER EUGENE C. HEGARTY  
KANSAS BANKING DEPARTMENT ON SB 526 & SB 527

PRESENTED TO: THE SENATE COMMERCIAL & FINANCIAL INSTITUTION  
COMMITTEE

FEBRUARY 2, 1984

SB 526

MR. CHAIRMAN IT IS REQUESTED WE AMEND LINES 20, 24, 28, 30, 32, 35 AND 49 TO INSERT IMMEDIATELY FOLLOWING THE WORD "BANK" IN EACH CASE TO READ "BANK OR TRUST COMPANY". THIS AMENDMENT WAS REQUESTED BY THE BANKING BOARD AS THE WAY THE STATUTE NOW READS THE BOARD IS NOT CHARGED WITH INQUIRING INTO THE EFFECT OF THE CITY OR TOWN THAT BANK IS CURRENTLY LOCATED IN BUT ONLY THE TOWN OR CITY WHERE BANK DESIRES TO MOVE. THE BOARD FEELS THIS AMENDMENT SHOULD RECEIVE FAVORABLE CONSIDERATION.

SB 527

THE CHANGE INITIATED BY THIS BILL WOULD REQUIRE THAT ANY BANK DESIRING TO MAKE A PREPAYMENT OF ANY OF THEIR CAPITAL NOTES, WHICH HAD TO BE APPROVED BY THE STATE BANKING BOARD PRIOR TO BEING ISSUED, WOULD NEED THE STATE BANK COMMISSIONER'S APPROVAL.

CRSandstrom/jas

Attachment I