

Approved _____

1/25/89
Date

MINUTES OF THE SENATE COMMITTEE ON FINANCIAL INSTITUTIONS & INSURANCE

The meeting was called to order by SENATOR RICHARD BOND at _____
Chairperson

9:10 a.m./~~p.m.~~ on Wednesday, January 11, 1989 in room 529-S of the Capitol.

All members were present except:

Senator Gerald Karr
Senator David Kerr
Senator Janice Lee McClure

Senator Eric Yost

Committee staff present:

Bill Wolff, Legislative Research
Bill Edds, Revisors Office
Myrta Anderson, Legislative Research
Louise Bobo, Committee Secretary

Conferees appearing before the committee: There were none.

Senator Bond opened the meeting by welcoming the seven new members of the committee as well as four members who served on the committee last session. He then introduced Bill Wolff, of the Research Department, who presented an overview of the functions and responsibilities of this committee.

Dr. Wolff stated that the committee would be concerned with:

- (1) Banking, as it relates to the structure and authorship of the banks.
- (2) Savings and Loan institutions relating to their business activity.
- (3) Credit unions.
- (4) Finance companies lending activities.
- (5) Uniform Consumer Credit Code, more specifically, Chapter 16, relating to consumers and household purposes.

Dr. Wolff further stated that the Committee would have the responsibility of overseeing the business practices of the insurance industry. Though they operate on a national scale, the insurance companies are regulated by the laws of each state in which they do business, thus the Kansas Legislature has the responsibility of regulating the insurance business in our state.

Dr. Wolff concluded his remarks by stating that one major issue which would probably be considered by this committee this session is medical malpractice/whether or not the Health Care Stabilization Fund should be continued.

Senator Bond stated that he hoped the meetings would be able to start promptly at 9:00 and that next week bill requests would be welcomed on Tuesday's meeting (January 17, 1988), and, on Wednesday, January 18, 1988, Alan Conroy will present information concerning SB 18 and witnesses will be asked to testify.

The meeting adjourned at 9:55 a.m.

