

Approved Clyde D. Graeber April 6, 1990
Date

MINUTES OF THE HOUSE COMMITTEE ON Commercial and Financial Institutions.

The meeting was called to order by Clyde D. Graeber at
Chairperson

3:30 ~~am~~/p.m. on March 28, 1990 in room 527-S of the Capitol.

All members were present except: Representatives Dick Eckert and Kenneth Francisco.

Committee staff present: Bill Wolff, Research Department
Bruce Kinzie, Revisor of Statutes
June Evans, Secretary

Conferees appearing before the committee:

The Chairman called the meeting to order at 12:05 P.M. stating that the Economic Development Committee acted on SB 532, Interstate Banking, yesterday, March 27, and stripped all aspects of Interstate Banking provisions and leaving only the authority for any Kansas bank to hold 12% of all deposits in Kansas. Current statute allows a maximum of 9%.

This morning in the Senate, HB 2991 was amended to allow 12% plus phasing out 5 year statutory limitation of acquisition of a new bank in Kansas.

Representative King moved and Representative Roper seconded that SB 532 be moved out adversely.

Representative Shallenburger made a substitute motion to report SB 532 without recommendation. Representative Schauf seconded the motion.

Representative Shallenburger stated he had not decided how he would vote on Interstate Banking and did not see why this one entity should be singled out. If a bank has become successful he did not feel the Legislature should limit their growth as they do not limit automobile, tractor, or airplane industry. He felt banks should not be limited either; he did not see any logical reason why a business should be limited.

The Chairman asked the Committee's wishes on Representative Shallenburger's substitute motion. The motion failed.

The Chairman asked for a vote on the original motion -- to be reported out adversely. The motion was voted on and the motion carried.

The meeting adjourned at 12:20 P.M.