

Approved _____

Date

1/30/90

MINUTES OF THE SENATE COMMITTEE ON FINANCIAL INSTITUTIONS AND INSURANCE

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

9:00 a.m./~~p.m.~~ on THURSDAY, JANUARY 25, 19 90 in room 529-S of the Capitol.

All members were present except:

Senators Anderson, Karr, Kerr, McClure, Parrish, Reilly, Salisbury, Strick and Yost.

Committee staff present:

Bill Edds, Revisors Office
Bill Wolff, Research Department
Louise Bobo, Committee Secretary

Conferees appearing before the committee:

Steve Goodrich, Lewis, Rice, & Fingersh, Overland Park
Ron Todd, Assistant Commissioner of Insurance

Chairman Bond called the meeting to order at 9:18 a.m.

SB 447 - Contractual Trust Services.

Chairman Bond informed the committee that SB 447 was a "clean-up" of HB 2004 passed during the 1989 legislative session.

Steve Goodrich, Lewis, Rice, & Fingersh, Overland Park, addressed the committee in support of SB 447 with several minor changes. On page 2, line 13 of the bill, Mr. Goodrich suggested that the word "desk" should be inserted in the place of the word "office." This change would make the language consistent with the wording in line 24 of page 2. He further suggested that, on line 26 of page 2, the word "customer" should be plural to make it consistent with language in an earlier section of the bill. On line 26, Page 1, Mr. Goodrich suggested that the wording "trust company" was not appropriate language and should be deleted.

There being no further conferees, Chairman Bond announced the hearing on SB 447 closed.

Chairman Bond asked the committee its intention with regard to the changes in this bill suggested by Mr. Goodrich.

Senator Salisbury made a motion to accept the amendments to SB 447. Senator Strick seconded the motion. The motion passed.

Senator Salisbury then made a motion to pass the bill out of committee as amended. Senator McClure seconded the motion. The motion passed.

SB 515 - limitations of the purchase of property insurance by state agencies.

Ron Todd, Assistant Commissioner of Insurance, spoke before the committee in support of the above-mentioned bill. Mr. Todd explained that this bill would make more clear the original intent of the bill to prohibit state agencies from purchasing insurance except for specific purposes set out in other statutes. In answer to questioning from committee members, Staff explained that the statutes deleted in the bill were given new numbers and transferred to other sections of the statutes. Mr. Todd further informed the committee that SB 462, section 2, also amends this same statute.

Chairman Bond inquired if there were any other conferees wishing to be heard on this bill. There being none, he announced the hearing on SB 515 to be closed.

The motion was made by Senator Karr to pass SB 515 out of committee and place it on the Consent Calendar. Senator Parrish seconded the motion. The motion passed.

Chairman Bond adjourned the meeting at 9:35 a.m.

