

Approved 4/5/90 Date

MINUTES OF THE SENATE COMMITTEE ON FINANCIAL INSTITUTIONS AND INSURANCE

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

12:00 a.m./~~p.m.~~ on FRIDAY, MARCH 30, 1990 in room 529-s of the Capitol.

~~All~~ members ~~were~~ present ~~except~~:

Senators Bond, Kerr, McClure, Moran, Salisbury and Strick.

Committee staff present:

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

Conferees appearing before the committee:

Newton Male, Kansas Banking Commissioner

Chairman Bond called the meeting to order at 12:08 p.m.

HB 2993 - Banks and banking: records.

Newton Male, Kansas Banking Commissioner, addressed the committee in support of this proposal. He explained that this bill would provide that all information gathered by the Bank Commissioner is confidential and the property of the state. It can be divulged only with the approval of the bank or trust company affected. If the bank or trust company wanted to release the information, they would have to have the approval of the Banking Commissioner. The bill also imposes a penalty for breach of confidentiality.

During a brief discussion, Mr. Male informed the committee that all of the state banking commissioners except Kansas have the ability to release information. He also said that, if the affected party objected to the release of the information, they could appeal for a hearing under the Kansas Administrative Procedure Act.

Senator Strick made a motion to pass HB 2993 out favorably. Senator McClure seconded the motion. The motion carried.

The minutes of Monday, March 26, Tuesday, March 27, 9:00 and 12:00, were approved on a motion by Senator Salisbury with Senator Moran adding a second. The motion carried.

Chairman Bond adjourned the meeting at 12:15 p.m.

