

Approved: January 21, 1997
Date

MINUTES OF THE HOUSE COMMITTEE ON FINANCIAL INSTITUTIONS.

The meeting was called to order by Chairperson Les Donovan at 3:30 p.m. on January 16, 1997 in Room 527-S of the Capitol.

All members were present except: Representative Gerry Ray
Representative Gwen Welshimer

Committee staff present: Bill Wolff, Legislative Research Department
Dennis Hodgins, Legislative Research Department
Bruce Kinzie, Revisor of Statutes
Maggie Breen, Committee Secretary

Conferees appearing before the committee: None

Others attending: See attached list

Introductions of committee members and staff were made. Rules for Conferees and Committee Rules were distributed and reviewed with special emphasis on conferees not reading their testimony and committee members being on time to meetings.

Bill Wolff, Legislative Research Department, gave a review of the type of subject matter or issues which the committee deals with, including:

- 1) The Securities Laws - Feds have recently done a lot in the area of Security regulation . This may result in bills being introduced in Kansas.
- 2) Credit Unions - Handling of Common Bond issues.
- 3) Uniform Consumer Credit Code - Deals with personal, family or household credit transactions and the deregulation of interest rates.
- 4) Trust Companies - May be called upon to sort out regulations. Some banks have trust companies plus Kansas has 3 standing trust companies.
- 5) Banks - Have dealt with such things as bank hours and lending limits.
- 6) Savings & Loans - Previously major area, now Kansas has only one chartered S&L on the verge of being purchased.
- 7) State Chartered Savings Banks - This is a new area. A bill may be introduced to authorize them.
- 8) Unclaimed Properties - Deals with things left in deposit boxes and unclaimed security or utility deposits.
- 9) Interstate Bank Branching - Kansas has until 6/1/97 to opt-in or opt-out.
- 10) Investment of Idle Money - May be dealing with question of where local units of interstate banks can deposit money.

Bruce Kinzie, Revisor of Statutes, agreed with above and added an additional area which may come before the committee:

- 11) Money Orders - Have dealt with regulation in this area in the past.

The meeting was adjourned at 4:03 p.m.

The next meeting is scheduled for January 21, 1997.

