

SESSION OF 2002

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2694

As Recommended by House Committee on
Financial Institutions

Brief*

HB 2694 concerns trust company names. The bill allows the Bank Commissioner to approve a name change proposed by a trust company rather than having the State Banking Board grant the approval.

Background

HB 2694 was recommended by the Bank Commissioner whose Deputy Commissioner explained that legislation in the 2001 Session transferred many routine functions to the Commissioner from the Board. Transferring the authority from the Board to the Commissioner to approve trust company name changes was overlooked. The State Banking Board is supportive of the change.

The fiscal note provided by the Division of the Budget indicates passage of the bill will have no fiscal effect.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.accesskansas.org/legislature/>