

SESSION OF 2006

SUPPLEMENTAL NOTE ON SENATE BILL NO. 495

As Recommended by Senate Committee on
Financial Institutions and Insurance

Brief*

SB 495 would amend the statutory provision regarding the appointment of the Credit Union Administrator. Specifically, the bill would amend KSA 17-2233 to create an expiration date for the Administrator's term of office, with the expiration date set for the officeholder on the effective date of the act, publication in the statute book, as December 31, 2009. The bill would amend the appointment language to include a provision for vacancy of term and would allow the administrator to serve the appointed four-year term and continue service until a successor is appointed and confirmed.

Background

SB 495 was introduced by the Financial Institutions and Insurance Committee at the request of Senator Teichman who noted that the bill would allow for a consistent date for the term of the Credit Union Administrator.

The current Credit Union Administrator was confirmed by the Senate on February 2, 2006.

The fiscal note prepared by the Division of the Budget indicates that passage of the bill would have no effect on the Department of Credit Unions.

*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.kslegislature.org>