

KANSAS OFFICE *of*
REVISOR *of* STATUTES

LEGISLATURE *of* THE STATE *of* KANSAS
Legislative Attorneys transforming ideas into legislation.

300 SW TENTH AVENUE ■ SUITE 24-E ■ TOPEKA, KS 66612 ■ (785) 296-2321

MEMORANDUM

To: Chairman Sutton and the House Committee on Insurance

From: Office of Revisor of Statutes

Date: March 3, 2025

Subject: **SB 22: Requiring title agents to make their audit reports available for inspection instead of submitting such reports annually, requiring the amount of surety bonds filed with the commissioner of insurance to be \$100,000, eliminating the controlled business exemption in certain counties.**

SB 22 is the Senate version of SB 22.

SB 22 would no longer require that title insurance agent annual audit reports be submitted to the commissioner but would only require that the report be available for inspection upon request. The bill would standardize the amount of the surety bonds or irrevocable letters of credit that title insurance agents must file at \$100,000. Finally, SB 22 would eliminate the controlled business exemption for real estate transactions in counties with populations less than 10,000.

The Senate Committee on Financial Institutions and Insurance amended the bill to make the effective date January 1, 2026, and the Senate Committee of the Whole passed the bill unanimously on February 19, 2025.