

February 13, 2012

The Honorable Lance Kinzer, Chairperson
House Committee on Judiciary
Statehouse, Room 165-W
Topeka, Kansas 66612

Dear Representative Kinzer:

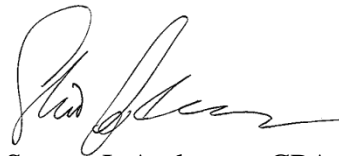
SUBJECT: Fiscal Note for HB 2621 by House Committee on Judiciary

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2621 is respectfully submitted to your committee.

HB 2621 would amend the Uniform Commercial Code relating to secured transactions. The bill would clarify existing terms and add new definitions, as well as new provisions regarding the effect of change in governing law on filed financing statements and perfection of security interests. The bill would also amend existing law concerning records of mortgages as financing statements, the sufficiency of a debtor's name in a financing statement, and statements by secured party of record. New sections concerning pre-effective date filings of financing statements to perfect a security interest would also be added.

According to the Office of the State Bank Commissioner and the Office of Judicial Administration, passage of HB 2621 would have no fiscal effect on the state budget.

Sincerely,



Steven J. Anderson, CPA, MBA
Director of the Budget

cc: Mary Rinehart, Judiciary
Diane Bellquist, Banking
Desiree Taliaferro, Secretary of State's Office