

Approved:
Date: March 26, 2002

MINUTES OF THE SENATE COMMITTEE ON FINANCIAL INSTITUTIONS AND INSURANCE.

The meeting was called to order by Chairperson Sandy Praeger at 9:30 a.m. on March 19, 2002 in Room 234 N of the Capitol.

All members were present except:

Committee staff present: Dr. Bill Wolff, Kansas Legislative Research Department
Ken Wilke, Office of the Revisor of Statutes
JoAnn Bunten, Committee Secretary

Conferees appearing before the committee:

Kathy Olsen, Kansas Bankers Association

Others attending: See attached list.

Hearing on HB 2813 - Real estate sales validation questionnaires; use of

Kathy Olsen, Kansas Bankers Association, testified before the Committee in support of **HB 2813** which concerns property valuations that would allow banks access to the contents of real estate sales validation questionnaires for the purpose of making "evaluations" as required by federal and state regulators. Federal law now uses the word "evaluation" with regard to appraisals on loans under \$250,000, and "appraisal" for loans over \$250,000, and the bill conforms Kansas law to that terminology. Ms. Olsen noted that while the changes in the bill are technical in nature, they will prevent someone from challenging the ability of financial institutions to access this information for appraisal/evaluation purposes down the road. (Attachment 1)

There were no opponents to the bill.

Action on the HB 2813

Senator Steineger made a motion the Committee recommend **HB 2813** favorable for passage, seconded by Senator Teichman. The motion carried.

Discussion and Action on HB 2812 - UCCC, balloon payment, exemptions

The Chair briefed the Committee on a balloon of **HB 2812** that would provide language relating to rules and regulations being adopted by the administrator. (Attachment 2) The Committee also discussed deleting language in subsection (b) on line 25 of the bill that reads, "receiving prior approval from the administrator."

Senator Feleciano made a motion that language in subsection (b), line 25 that reads "receiving prior approval from the administrator," and the word "upon" in the new language of the balloon of the bill be deleted, seconded by Senator Teichman. The motion carried.

Senator Teichman made a motion that the Committee recommend **HB 2812 as amended** favorable for passage, seconded by Senator Salmans. The motion carried.

Approval of Minutes

Senator Feleciano made a motion to approve the Committee minutes of March 12, 13 and 14, 2002, seconded by Senator Teichman. The motion carried.

Adjournment

The meeting was adjourned at 10:00 a.m. The next meeting is scheduled for March 20, 2002.

CONTINUATION SHEET