

Approved: March 8, 2007

Date

MINUTES OF THE HOUSE INSURANCE AND FINANCIAL INSTITUTIONS COMMITTEE

The meeting was called to order by Chairman Clark Shultz at 3:30 P.M. on March 7, 2007 in Room 527-S of the Capitol.

All members were present except:

Representative Carlson - excused
Representative Colyer - excused
Representative Dillmore - excused
Representative Grant- excused

Committee staff present:

Melissa Calderwood, Kansas Legislative Research Department
Terri Weber, Kansas Legislative Research Department
Bruce Kinzie, Revisor of Statutes Office
Sue Fowler, Committee Secretary

Conferees appearing before the committee:

John Meetz, Kansas Insurance Department, Topeka, KS
Ted Clark, Kansas Insurance Department, Topeka, KS

Others attending:

See attached list.

Hearing on:

SB 112 **Insurance companies; extending examination reporting period to five years**

John Meetz, Kansas Insurance Department, Topeka, KS, (Attachment #1), presented testimony in support of **SB 112**.

Hearing closed on **SB 112**.

Hearing on:

SB 114 **Insurance companies; fraud prevention program, penalty**

Ted Clark, Kansas Insurance Department, Topeka, KS, (Attachment #2), presented testimony in support of **SB 114**.

Hearing closed on **SB 114**.

Discussion and action on:

SB 219 **Acquisition of subsidiaries by domestic insurance companies**

Representative Neighbor made a motion to amend **SB 219**. Seconded by Representative A. Brown. Motion Carried.

Representative Neighbor moved **SB 219** favorable for passage as amended. Seconded by Representative A. Brown. Motion carried.

SB 220 **Modernizes the corporate structure of insurance companies**

Representative Neighbor moved **SB 220** favorably for passage and place on the Consent Calendar. Seconded by Representative Wetta. Motion Carried.

Representative Neighbor moved to accept the minutes of March 6, 2007 without objection as written.

Next meeting will be Thursday, March 8, 2007, at 3:30 P.M., in Room 527-S

Meeting adjourned at 4:00 P.M.