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MEMORANDUM

To: Chairman DeGraaf and members of the House Financial Institutions Committee
From: Matt Sterling, Assistant Revisor of Statutes
Date: January 31, 2013
Subject: House Bill 2096

HB 2096 amends K.S.A. 2012 Supp. 12-1675 concerning governing bodies and the investment of public moneys. Under current law, the governing body of any governmental entity, unit or subdivision in the state of Kansas that has authority to receive, hold and expend public moneys or funds, is permitted to invest any uncommitted moneys. Investment of such moneys may be in:

- 1) Temporary notes or no-fund warrants issued by such investing governmental unit;
- 2) savings deposits, time deposit, open accounts, certificates of deposit or time certificates of deposit with maturities of not more than two years;
- 3) repurchase agreements with: banks, savings and loan associations and savings banks;
- 4) United States treasury bills or notes with maturities not exceeding two years;
- 5) the municipal investment pool fund established in K.S.A. 12-1677a;
- 6) the investments authorized pursuant to K.S.A. 12-1677b;
- 7) multiple municipal client investment pools managed by the trust departments of banks; and
- 8) municipal bonds or other obligations issued by any municipality in Kansas.

HB 2096 would enable governmental units to invest public moneys in demand deposits in banks, savings and loan associations and savings banks, which have main or branch offices located in the investing governmental unit; or if no main or branch office of a bank, savings and loan association or savings bank is located in such investing governmental unit, then in banks, savings and loan associations and savings banks, which have main or branch offices in the county or counties in which all or part of such investing governmental unit is located.

Attachment 1
FI 1-31-13