

February 7, 2014

The Honorable Rob Olson, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Olson:

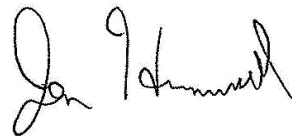
SUBJECT: Fiscal Note for SB 306 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 306 is respectfully submitted to your committee.

SB 306 would allow certain types of equity investments made by life insurance companies that are currently prohibited. However, the bill would prohibit an insurance company investment greater than 5.0 percent of the outstanding equity interest in any one business, or 2.0 percent of the investing insurance company's assets in any one business.

According to the Kansas Insurance Department, enactment of SB 306 would have no fiscal effect on the Department.

Sincerely,



Jon Hummell,
Interim Director of the Budget

cc: Zac Anshutz, Insurance