

SESSION OF 2013

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2294

As Recommended by House Committee on
Financial Institutions

Brief*

HB 2294 would amend the Kansas Uniform Securities Act by updating references to the Federal Securities Act of 1933 that are no longer accurate and by updating other federal references in the statutes with appropriate section numbers and headings.

Background

The bill was introduced by the House Committee on Financial Institutions at the request of the Office of the Securities Commissioner.

At the House Committee hearing on the bill, a representative of the Office of the Securities Commissioner testified in favor of the bill, stating the bill is technical in nature. The agency also provided additional information and amendments to the Kansas Uniform Securities Act for the Committee's consideration. There were no opponents to the bill at the time of the hearing.

The fiscal note provided by the Division of the Budget states the passage of the bill would have no fiscal effect on Office of the Securities Commissioner operations.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>