

February 10, 2015

The Honorable Jeff Longbine, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 235-E
Topeka, Kansas 66612

Dear Senator Longbine:

SUBJECT: Fiscal Note for SB 145 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 145 is respectfully submitted to your committee.

SB 145 would outline specific capital requirements an excess lines insurance company would be required to have, along with other qualifications. The Commissioner of Insurance would be required to maintain a list of excess lines insurance companies that would meet these qualifications.

According to the Kansas Insurance Department, any fiscal effect resulting from the enactment of SB 145 could be absorbed within its existing budget and staff and would be negligible.

Sincerely,



Shawn Sullivan,
Director of the Budget

cc: Glenda Haverkamp, Insurance