

Landon State Office Building
900 SW Jackson Street, Room 504
Topeka, KS 66612



Phone: (785) 296-2436
Fax: (785) 296-0231
shawn.sullivan@ks.gov

Shawn Sullivan, Director of the Budget

Sam Brownback, Governor

January 17, 2017

The Honorable Jeff Longbine, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 341-E
Topeka, Kansas 66612

Dear Senator Longbine:

SUBJECT: Fiscal Note for SB 16 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 16 is respectfully submitted to your committee.

SB 16 would authorize the Kansas Insurance Commissioner to act as the group-wide supervisor for an internationally active insurance group. The bill would allow the Commissioner to acknowledge another regulatory official as the group-wide supervisor when the group: (1) does not have substantial insurance operations in the United States; (2) has substantial insurance operations in the United States, but not in Kansas; or (3) has substantial insurance operations in the United States and this state, but the Commissioner has determined that another official would be appropriate.

According to the Kansas Insurance Department, enactment of SB 16 would have no fiscal effect.

Sincerely,

A handwritten signature in black ink, appearing to read "Shawn Sullivan", with a horizontal line extending to the right.

Shawn Sullivan,
Director of the Budget

cc: Glenda Haverkamp, Insurance