

January 27, 2020

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

Dear Senator Olson:

SUBJECT: Fiscal Note for SB 290 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 290 is respectfully submitted to your committee.

Under current law, the Insurance Commissioner could remove the Securities Commissioner from the position for official misconduct. SB 290 would require the Securities Commissioner to serve at the pleasure of the Insurance Commissioner. The bill would also remove the requirement that the Securities Commissioner serve a four-year term that runs concurrent with the Insurance Commissioner. The bill would also remove language for appointing a successor if the Security Commissioner position becomes vacant before the expiration of the term.

SB 290 would have no fiscal effect.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Bobbi Mariani, Insurance