

February 25, 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 458 by Senate Committee on Ways and Means

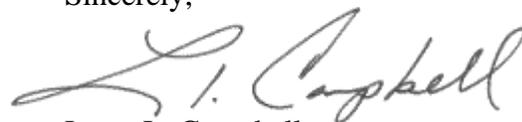
In accordance with KSA 75-3715a, the following fiscal note concerning SB 458 is respectfully submitted to your committee.

Under current law, the per diem compensation for the members of the State Banking Board is \$35 per day. SB 458 would allow the Bank Commissioner to set the daily compensation rate between \$150 and \$175 per day.

Estimated State Fiscal Effect				
	FY 2020 SGF	FY 2020 All Funds	FY 2021 SGF	FY 2021 All Funds
Revenue	--	--	--	--
Expenditure	--	--	--	\$12,420 to \$15,120
FTE Pos.	--	--	--	--

The Office of the State Bank Commissioner states that there are 12 meetings per year and there are nine board members. If the compensation rate is \$150, then the agency would expend an additional \$12,420 (\$115 increase x 12 meetings x 9 members) for FY 2021 to pay its board members. If the compensation rate is \$175, then the agency would expend an additional \$15,120 (\$140 increase x 12 meetings x 9 members) for FY 2021 to pay its board members. These expenditures would be paid from its Bank Commissioner Fee Fund. Any fiscal effect associated with SB 458 is not reflected in *The FY 2021 Governor's Budget Report*.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Melissa Wangemann, Banking