

January 24, 2022

The Honorable Jeff Longbine, Chairperson
Senate Committee on Financial Institutions & Insurance
Statehouse, Room 546-S
Topeka, Kansas 66612

Dear Senator Longbine:

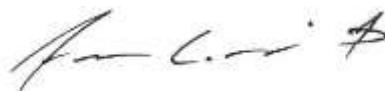
SUBJECT: Fiscal Note for SB 336 by Senate Committee on Financial Institutions and Insurance

In accordance with KSA 75-3715a, the following fiscal note concerning SB 336 is respectfully submitted to your committee.

SB 336 would remove the qualifications pertaining to preferred stock investments of life insurance companies. The bill would increase the amount allowed to be invested in equity interest from 15.0 percent to 20.0 percent of the insurer's admitted assets. The bill would also remove certain qualifications for life insurance companies, including the 5.0 percent limitation pertaining to the equity interests of any one issuer.

The Insurance Department states that the bill will not have a fiscal effect.

Sincerely,



Adam Proffitt
Director of the Budget

cc: Bobbi Mariani, Insurance