

SESSION OF 2011

SUPPLEMENTAL NOTE ON SENATE BILL NO. 36

As Recommended by Senate Committee on
Judiciary

Brief*

SB 36 would update the exemptions from creditors provided for individual retirement accounts or account plans to include plans added to the federal Internal Revenue Code since the exemptions were originally enacted. The bill would clarify that inherited retirement accounts are also exempt from creditors. The bill also would make technical amendments to clarify references to the federal Internal Revenue Code.

Background

The Kansas Bar Association requested the Senate Judiciary Committee introduce SB 36.

In the Senate Judiciary Committee, a representative of the Kansas Bar Association appeared in support of SB 36. No opponents provided testimony. The Committee made no changes to the bill and recommended it be passed.

The fiscal note on the bill states the Office of Judicial Administration indicates there would be no fiscal effect on the Judicial Branch. The Department of Revenue indicates there would be no effect on state tax revenue.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>