

February 11, 2015

The Honorable Pete DeGraaf, Chairperson  
House Committee on Financial Institutions  
Statehouse, Room 459-W  
Topeka, Kansas 66612

Dear Representative DeGraaf:

**SUBJECT:** Fiscal Note for HB 2258 by House Committee on Financial Institutions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2258 is respectfully submitted to your committee.

HB 2258 would amend the Kansas Mortgage Business Act to change the definition of “mortgage loan” to exclude companies that place liens on contractors from the licensing requirements of the Act. The bill corrects references to the federal Truth in Lending Act and makes other technical corrections.

The Office of the State Bank Commissioner indicates HB 2258 would have no fiscal effect. The agency indicates that companies that place liens on contractors are currently regulated under the Kansas Uniform Consumer Credit Code and required to file a notification with the State Bank Commissioner. The bill has the potential to avoid duplicative regulation for companies that do not offer mortgage loans.

Sincerely,



Shawn Sullivan,  
Director of the Budget

cc: Judi Stork, Banking Commission