

SESSION OF 2006

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2806

As Recommended by House Committee on
Financial Institutions

Brief*

HB 2806 would amend a mortgage provision of the Kansas Uniform Consumer Credit Code, KSA 2005 Supp. 16a-3-308a, by making a technical correction, replacing the word "recession" with "rescission."

Background

The bill was introduced by the House Financial Institutions Committee at the request of the Office of the State Bank Commissioner whose representative indicated that a provision in the Uniform Consumer Credit Code legislation that was passed by the 2005 Legislature required a technical amendment.

The fiscal note prepared by the Division of the Budget indicates that passage of the bill would have no fiscal effect.

*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>