

SENATE BILL No. 265

AN ACT concerning credit unions; relating to the administrator's approval of bylaw amendments; amending K.S.A. 17-2202 and repealing the existing section.

Be it enacted by the Legislature of the State of Kansas:

Section 1. K.S.A. 17-2202 is hereby amended to read as follows: 17-2202. (a) Amendments of the bylaws may be adopted and amendments of the charter may be requested by the membership pursuant to K.S.A. 17-2207, and amendments thereto, or by the affirmative vote of $\frac{2}{3}$ of the authorized number of members of the board of directors at any duly held meeting, if the members of the board have been given prior written notice of the meeting and the notice has contained a copy of the proposed amendment or amendments.

(b) *Except as provided in paragraphs (1) and (2), no amendment to the bylaws shall become operative until approved by the administrator in writing, and until a certified copy has been filed as original bylaws are filed.*

(1) If the administrator disapproves any proposed amendment, the credit union may appeal the decision in accordance with the Kansas administrative procedure act.

(2) Any proposed amendment shall be deemed to be approved if the administrator has not acted upon such proposed amendment within 60 calendar days of the date of receipt thereof by the administrator.

Sec. 2. K.S.A. 17-2202 is hereby repealed.

Sec. 3. This act shall take effect and be in force from and after its publication in the statute book.

I hereby certify that the above BILL originated in the SENATE, and passed that body

President of the Senate.

Secretary of the Senate.

Passed the HOUSE _____

Speaker of the House.

Chief Clerk of the House.

APPROVED _____

Governor.