

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 2260 by House Committee on Financial Institutions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2260 is respectfully submitted to your committee.

HB 2260 would amend existing law concerning municipal finance and temporary notes for improvements. The bill would remove the requirement that temporary notes, which are debt instruments used by municipalities for short term financing, be contained on one sheet of paper. The bill also makes a number of technical changes to clarify the language of the current law.

According to the League of Kansas Municipalities, passage of HB 2260 would have no fiscal effect on the cities of Kansas. The State Treasurer indicates that passage of the bill would have no fiscal effect on the department or on local governments.

Sincerely,



Shawn Sullivan,
Director of the Budget

cc: Larry Baer, League of Municipalities
Derek Kreifels, Treasurer's Office