

March 1, 2023

The Honorable Nick Hoheisel, Chairperson  
House Committee on Financial Institutions and Pensions  
300 SW 10th Avenue, Room 582-N  
Topeka, Kansas 66612

Dear Representative Hoheisel:

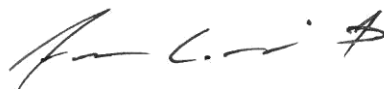
**SUBJECT:** Fiscal Note for HB 2241 by House Committee on Financial Institutions and Pensions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2241 is respectfully submitted to your committee.

HB 2241 would amend current law relating to consumer loans and would make all closed-end consumer loans subject to a maximum 36.0 percent per annum periodic finance charge. The bill would remove the tiered finance charge of 36.0 percent for all unpaid balances up to \$860 and 21.0 percent for all unpaid balances exceeding \$860.

The Office of State Bank Commissioner indicates the closed-end consumer loan volume reported to the Office could increase if supervised lenders would extend more closed-end consumer loans over \$860. The Office would consequently adjust its fees to result in no fiscal effect to the Office.

Sincerely,



Adam Proffitt  
Director of the Budget

cc: Brock Roehler, Office of the State Bank Commissioner