

January 30, 2014

The Honorable Rob Olson, Chairperson
Senate Committee on Financial Institutions and Insurance
Statehouse, Room 236-E
Topeka, Kansas 66612

Dear Senator Olson:

SUBJECT: Fiscal Note for SB 315 by Senate Committee on Financial Institutions and Insurance

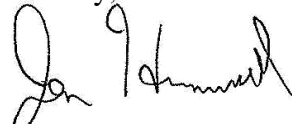
In accordance with KSA 75-3715a, the following fiscal note concerning SB 315 is respectfully submitted to your committee.

SB 315 would authorize the State Fair Board to purchase event cancellation and rain insurance coverage for the annual Kansas State Fair and also for the remainder of the year. The agency would not be required to seek approval of the Committee on Surety Bonds and Insurance for insurance purchased as specified in the bill.

Estimated State Fiscal Effect				
	FY 2014 SGF	FY 2014 All Funds	FY 2015 SGF	FY 2015 All Funds
Revenue	--	--	--	--
Expenditure	--	--	--	\$6,000
FTE Pos.	--	--	--	--

The agency estimates expenditures of \$6,000 from the State Fair Fee Fund for insurance coverage for FY 2015. The agency states that without insurance coverage, revenues could be affected should a Grandstand event be cancelled. The agency indicates it could be liable for paying the performer while refunding tickets that had already been purchased. Any fiscal effect associated with SB 315 is not reflected in *The FY 2015 Governor's Budget Report*.

Sincerely,



Jon Hummell,
Interim Director of the Budget

cc: Denny Stoecklein, State Fair