

SESSION OF 2013

**SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2096**

As Recommended by House Committee on  
Financial Institutions

**Brief\***

HB 2096 would allow governmental entities to invest public moneys in demand deposit accounts in banks, savings and loan associations, and savings banks, that have main or branch offices in the place where the governmental entity resides or in the county or counties where all or part of the investing governmental entity is located.

Current law allows governmental entities, including counties, cities, townships, school districts, community colleges, and the like, to invest public moneys in numerous types of accounts, treasury bills, investments, and bonds, but does not include demand deposits.

**Background**

The bill was introduced by the House Committee on Financial Institutions at the request of the Kansas Bankers Association.

At the House Committee hearing, testimony in favor of the bill was provided by representatives of the Kansas Bankers Association, the League of Kansas Municipalities, and Promontory Interfinancial Network, LLC. The proponents of the bill stated support for the bill because the bill expands the available investment options, and its use would be an option the governmental entities could choose.

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\*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>

There was no opponent testimony on the bill.

The fiscal note provided by the Division of the Budget states there would be no fiscal effect to state operations.