

February 11, 2016

The Honorable Scott Schwab, Chairperson  
House Committee on Insurance and Financial Institutions  
Statehouse, Room 151-S  
Topeka, Kansas 66612

Dear Representative Schwab:

**SUBJECT:** Fiscal Note for HB 2632 by House Committee on Insurance and Financial Institutions

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2632 is respectfully submitted to your committee.

HB 2632 would make technical changes to how the budgets of the Pooled Money Investment Board (PMIB) and the Office of the State Treasurer are reported and appropriated. Current law places the PMIB under the Office of the State Treasurer for reporting and appropriations purposes. HB 2632 would statutorily designate the PMIB as a separate state agency and it would be independent of the Office of the State Treasurer.

Both the PMIB and the Office of the State Treasurer indicate the bill would have no fiscal effect on the agencies. However, in the budgeting process, the two agencies are combined and reviewed together.

Sincerely,



Shawn Sullivan,  
Director of the Budget

cc: Scott Miller, PMIB  
Jennifer Hermann, Treasurer's Office