

KANSAS SENATE FINANCIAL INSTITUTIONS & INSURANCE COMMITTEE

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Chairman Olson and members of the Committee:

I am Jerel Wright, Administrator of the Kansas Department of Credit Unions (KDCU). The agency regulates Kansas credit unions and is responsible for completing safety and soundness examinations for all state-chartered credit unions as well as enforcement of the Kansas Credit Union Act K.S.A. 17-2201 et. sec. which is the subject of the bill being considered today.

I appear today in full support of HB 2101 as amended.

KDCU agency worked with the staff of the Heartland Credit Union Association throughout 2017 as the Association developed the proposed changes found in HB 2101 and we are comfortable that Kansas credit unions and credit union members will be well served by the passage of the bill.

I do know this bill addresses changes and updates to credit law to help bring the credit union Act forward as has been discussed over the years. I am pleased the association is moving forward with the changes in this bill and again will reassure the committee that the agency is in full support of the changes.

Chairman Olson this concludes my testimony. I stand for any questions.