



## Kansas Department of Insurance

Commissioner Vicki Schmidt

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### Proponent Testimony for SB 338 – Extending Group-Funded Pools Audit Deadline, Eliminating Notification Requirement

January 23, 2024

Chairman Longbine and Members of the Committee,

Thank you for the opportunity to testify in support of Senate Bill 338.

Senate Bill 338 amends K.S.A. 12-2620, K.S.A. 44-584, and K.S.A. 44-590, concerning financial condition and financial statements of group-funded pools and group-funded workers compensation pools. Each year, the pools must submit certified independent audited financial statements within 150 days after the end of their fiscal year. This bill would extend that 150-day window to 180 days, affording the pools more time to complete this statutory requirement. The Department submits this proposed change after discussion with the pools regarding the difficulty they have finding an auditor to complete the audit in the period in statute.

In addition, group-funded workers compensation pools must inform the Commissioner within ten days when a member leaves a pool. The Department has determined that this notification is not necessary, and we seek to eliminate this statutory requirement.

Thank you for the opportunity to submit testimony in support of Senate Bill 338.

Eric Turek  
Director of Government and Public Affairs