

MINUTES OF THE HOUSE FINANCIAL INSTITUTIONS COMMITTEE

The meeting was called to order by Chairman Anthony Brown at 3:30 p.m. on March 15, 2010, in Room 784 of the Docking State Office Building.

All members were present except:

Representative Tom Burroughs- absent
Representative Bob Grant- excused
Representative Virgil Peck- excused
Representative Richard Proehl- excused
Representative Clark Shultz- excused
Representative Dale Swenson- absent

Committee staff present:

Bruce Kinzie, Office of the Revisor of Statutes
Sean Ostrow, Office of the Revisor of Statutes
Melissa Calderwood, Kansas Legislative Research Department
Amanda Nguyen, Kansas Legislative Research Department
Joyce Bishop, Committee Assistant

Conferees appearing before the Committee:

Mike Michaelis, Executive Director, Ellis County Coalition for Economic Development (Written testimony only)
Dennis Lauver, President & CEO, Salina Area Chamber of Commerce (Written testimony only)

Others attending:

See attached list.

Chairperson Brown explained that each committee member has been provided copies of written testimony received after the March 10th committee hearing regarding **SB 382 - Housing loan deposit program, eligibility of certain dwellings, outstanding loan amount limit**, provided by Mike Michaelis, Executive Director, Ellis County Coalition for Economic Development (Attachment 1) and Dennis Lauver, President & CEO, Salina Area Chamber of Commerce (Attachment 2).

Chairperson Brown opened the floor for discussion of **SB 382 - Housing loan deposit program, eligibility of certain dwellings, outstanding loan amount limit**.

Peter DeGraaf made a motion to pass SB 382 favorably from committee. Robert Olson seconded the motion. The motion passed unanimously.

Chairperson Brown closed discussion on **SB 382** and opened discussion on **SB 415 - Municipalities; bond investments**.

Doug Wareham, Kansas Bankers Association, offered a balloon amendment to **SB 415 (Attachment 3)**. Doug explained the balloon deals with Promontory Interfinancial and allows municipalities and financial institutions to use Promontory's cash sweep program.

Phil Hermanson made a motion to accept the amendment. Nile Dillmore seconded the motion. The motion passed unanimously.

Rob Olson made a motion to pass SB 415 as amended favorably from committee. Phil Hermanson seconded the motion. The motion passed unanimously.

This was the last meeting of the House Financial Institutions Committee for the 2010 legislative session.

The meeting was adjourned at 4:00 p.m.



HOUSE FINANCIAL INSTITUTIONS COMMITTEE

3:30pm,

Room 784

Docking State Office Building

GUEST LIST

DATE: March 15, 2010

NAME	REPRESENTING
Haley Davis	KWA
Doug Wareham	KBA