

MINUTES OF THE SENATE COMMITTEE ON FINANCIAL INSTITUTIONS AND INSURANCE.

The meeting was called to order by Chairperson Sandy Praeger at 9:30 a.m. on January 30, 2001 in Room 234-N of the Capitol.

All members were present except:

Committee staff present: Dr. Bill Wolff, Kansas Legislative Research Department
Ken Wilke, Office of the Revisor of Statutes
JoAnn Buntten, Committee Secretary

Conferees appearing before the committee:
Bob Williams, Kansas Pharmacists Association
Bob Alderson, Insurance Adjusters Association
Matthew Goddard, Heartland Community Bankers

Others attending: See attached list.

Introduction of bills

Bob Williams, Kansas Pharmacists Association, requested introduction of a bill that would provide uniform information on prescription cards. (Attachment 1) Senator Feleciano made a motion that the Committee introduce the proposed legislation, seconded by Senator Teichman. The motion carried.

Bob Alderson, Insurance Adjusters Association, requested introduction of a bill that would license public adjusters. Senator Teichman made a motion that the Committee introduce the proposed legislation, seconded by Senator Steineger. The motion carried.

Hearing on SB 70 - Mortgages; entry of satisfaction thereof

Matthew Goddard, Heartland Community Bankers, testified before the Committee in support of **SB 70** which would add a lender or designated closing agent in a transaction to those parties authorized to make demand upon a mortgagee or its assignee for the entering of satisfaction of a mortgage as noted in his written testimony. (Attachment 2) During Committee discussion Mr. Goddard pointed out that passage of this legislation would be a safeguard for the designated buyer.

Written testimony in support of **SB 70** was received from Roy H. Worthing, Kansas Land Title Association, (Attachment 3); and Kathleen Olsen, Kansas Bankers Association, (Attachment 4).

Action on SB 70

Senator Feleciano made a motion that the effective date of the legislation be changed from publication in the statute book to publication in the Kansas register, seconded by Senator Steineger. The motion carried.

Senator Feleciano made a motion that the Committee recommend **SB 70 as amended** favorably for passage, seconded by Senator Steineger. The motion carried.

Approval of Minutes

Senator Steineger made a motion that the Committee minutes of January 23, 24, and 25 be approved, seconded by Senator Teichman. The motion carried.

Adjournment

CONTINUATION SHEET

The meeting was adjourned at 10:30 a.m. The next meeting of the Committee is scheduled for January 31, 2001.