

2012 Kansas Statutes

9-1709. Forfeiture of certificate for noncompliance. Any bank or trust company which shall refuse or neglect for a period of 90 days after demand in writing is made to comply with any requirement lawfully made upon it by the commissioner shall be deemed to have forfeited its franchise and the commissioner shall thereupon revoke its authority to transact business. The commissioner shall give notice of such revocation to the president, cashier, or other managing officer of such bank or trust company and also by publishing a copy of such order of revocation in the Kansas register. The attorney general, upon the request of the commissioner, then shall begin action for the appointment of a receiver for such bank or trust company and to dissolve the same.

History: L. 1947, ch. 102, § 96; L. 1981, ch. 324, § 7; Jan. 1, 1982.