

59-1701. Corporate fiduciaries. (a) No bank, savings and loan association or other corporation shall be appointed or authorized directly or indirectly to act as a fiduciary in this state except:

(1) A bank, savings and loan association or other corporation organized under the laws of, and having its principal place of business in, this state;

(2) a national bank, federal savings bank or federal savings and loan association located in this state;

(3) a bank, savings and loan association or other corporation organized under the laws of, and having its principal place of business in, another state which permits a bank, savings and loan association or other corporation which is similarly organized in this state to act in a like fiduciary capacity in the other state under similar conditions;

(4) a national bank, federal savings bank or federal savings and loan association located in another state which permits a national bank, federal savings bank or federal savings and loan association located in this state to act in a like fiduciary capacity in the other state under similar conditions;

(5) a nonprofit corporation certified in accordance with K.S.A. 59-3070, and amendments thereto, to the extent provided by that statute; or

(6) as provided in K.S.A. 59-1707 and 59-1708, and amendments thereto.

(b) No officer, employee or agent of a bank, savings and loan association or corporation which is not authorized to act as a fiduciary in this state shall be permitted to act as a fiduciary, whether such officer, employee or agent is a resident or a nonresident of this state, when in fact such officer, employee or agent is acting as a fiduciary on behalf of such bank, savings and loan association or corporation.

(c) No bank, savings and loan association or other corporation, other than a nonprofit corporation certified in accordance with K.S.A. 59-3070, and amendments thereto, shall be appointed guardian of the person of a ward.

History: L. 1939, ch. 180, § 131; L. 1967, ch. 314, § 11; L. 1981, ch. 226, § 1; L. 1985, ch. 193, § 1; L. 2002, ch. 114, § 59; July 1.