

75-5128. Surety bonds and escrow agreements made under acts administered by secretary of revenue. (a) Any corporate surety bond required to be executed and filed under any act administered by the secretary of revenue shall be signed as surety by a corporate surety authorized to do business in the state of Kansas.

(b) The escrow agent under any escrow agreement which is made in lieu of executing and filing a corporate surety bond under any act administered by the secretary of revenue shall be a financial institution authorized to do business in the state of Kansas.

History: L. 1978, ch. 414, § 1; July 1.