

2021 Kansas Statutes

9-804. Certificate of authority; examination; issuance. (a) Upon approval of an application to organize a bank or trust company with the state banking board, such board shall cause to be made by and through the commissioner, a careful examination and investigation concerning:

- (1) The amount of moneys paid in for capital, surplus and undivided profits, the persons that paid and the amount of capital stock owned in good faith by each stockholder;
- (2) whether such bank or trust company has complied with the applicable provisions of law; and
- (3) any other criteria the commissioner may require.

(b) When the capital of any bank or trust company shall have been paid in, the president or cashier shall transmit to the commissioner a verified statement showing the names and addresses of all stockholders, the amount of stock each subscribed and the amount paid in by each.

(c) If the commissioner finds, after examination and investigation, that the bank or trust company has been organized as provided by law, has complied with the provisions of law and has secured the preliminary approval of the commissioner, if required by K.S.A. 9-801(i), and amendments thereto, or upon the approval of the state banking board, the commissioner shall issue a certificate showing that such bank or trust company has been organized and capital has been paid in as required by law, and that the bank or trust company is authorized to transact a general banking or trust business as provided by law.

History: L. 1947, ch. 102, § 7; L. 1977, ch. 45, § 2; L. 1989, ch. 48, § 14; L. 2015, ch. 38, § 26; L. 2016, ch. 54, § 7; July 1.