

## 2021 Kansas Statutes

9-1722. **Application requirements.** (a) A change of control application filed pursuant to K.S.A. 9-1721, and amendments thereto, shall contain the following information:

- (1) The identity, personal history, business background and experience of each person by or for whom the change of control is to be made, including the material business activities and affiliations during the past five years and a description of any material pending legal or administrative proceedings in which the person is a party and any criminal indictment or conviction of such person by a state or federal court;
- (2) a statement of the assets and liabilities of each person by or for whom the change of control is to be made, along with any related statements of income and source and application of funds, as of a date not more than 90 days prior to the date of the application. Individuals who own 10% or more shares in a bank holding company, as defined in K.S.A. 9-519, and amendments thereto, shall file the financial information required by this paragraph;
- (3) the terms and conditions of the proposed change of control and the manner in which such change of control is to be made;
- (4) the identity, source and amount of the funds or other considerations used or to be used in making the change of control and, if any part of these funds or other considerations has been or is to be borrowed or otherwise obtained for such purpose, a description of the transaction, the names of the parties, and any arrangements, agreements or understandings with such persons;
- (5) any plans or proposals which any applicant may have to liquidate the bank or trust company or to make any other major change in the bank's or trust company's business or corporate structure or management;
- (6) the identification of any person employed, retained or to be compensated by any party or by any person on such person's behalf to make solicitations or recommendations to stockholders for the purpose of assisting in the change of control and a brief description of the terms of such employment, retainer or arrangement for compensation;
- (7) copies of all invitations or tenders or advertisements making a tender offer to stockholders for purchase of their stock to be used in connection with the proposed change of control;
- (8) when applicable, the certified copies of the stockholder proceedings showing a majority of the outstanding voting stock was voted in favor of the change of control; and
- (9) any additional relevant information in the form and manner prescribed by the commissioner.

(b) A merger transaction application filed pursuant to K.S.A. 9-1721, and amendments thereto, shall contain the following information:

- (1) The structure, terms and conditions and financing arrangements of the proposed merger transaction;
  - (2) a complete and final copy of the merger transaction agreement;
  - (3) certified copies of the stockholder proceedings showing a majority of the outstanding voting stock of the banks or trust companies in the merger transaction was voted in favor of the merger transaction;
  - (4) a list of directors and senior executive officers of the resulting bank or trust company;
  - (5) one year pro forma statements of financial conditions and future prospects of the resulting bank or trust company, including capital positions;
  - (6) how the merger transaction will meet the convenience and needs of the community;
- and

(7) any other relevant information in the form and manner prescribed by the commissioner.

(c) With regard to any trust company which files a notice pursuant to this section, the commissioner may require fingerprinting of any proposed officer, director, shareholder or any other person deemed necessary by the commissioner. Such fingerprints may be submitted to the Kansas bureau of investigation and the federal bureau of investigation for a state and national criminal history record check. The fingerprints shall be used to identify the person and to determine whether the person has a record of arrests and convictions in this state or any other jurisdiction. The commissioner may use information obtained from fingerprinting and the criminal history for purposes of verifying the identification of the person and in the official determination of the qualifications and fitness of the persons proposing to acquire the trust company. Whenever the commissioner requires fingerprinting, any associated costs shall be paid by the applicant or the parties to the application.

(d) The commissioner may accept an application filed with the federal reserve bank or federal deposit insurance corporation in lieu of an application filed pursuant to subsection (a). The commissioner may, in addition to such application, request additional relevant information.

(e) At the time of filing an application pursuant to K.S.A. 9-1721, and amendments thereto, or an application filed pursuant to subsection (d), the applicant shall pay to the commissioner a fee in an amount established pursuant to K.S.A. 2021 Supp. 9-1726, and amendments thereto, to defray the expenses of the commissioner in the examination and investigation of the application. The commissioner shall remit all moneys received under this section to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the bank investigation fund. The moneys in the bank investigation fund shall be used to pay the expenses of the commissioner in the examination and investigation of such applications and any unused balance shall be transferred to the bank commissioner fee fund.

**History:** L. 1984, ch. 47, § 4; L. 1986, ch. 55, § 3; L. 1992, ch. 62, § 4; L. 2012, ch. 161, § 12; L. 2015, ch. 38, § 112; L. 2016, ch. 54, § 49; July 1.