

2012 Kansas Statutes

9-538. Same; filing of CRA performance evaluation. (a) Each bank holding company with a subsidiary bank in Kansas shall file with the commissioner a copy of the public section of any CRA performance evaluation of the Kansas bank, issued under the federal community reinvestment act of 1977, 12 U.S.C. 2901 et seq., which assigns the Kansas bank a CRA rating of "needs to improve record of meeting community credit needs" or "substantial noncompliance in meeting community credit needs" or which is requested by the commissioner. The copy shall be filed within 30 days of its receipt by the bank from the bank's primary federal financial supervisory agency.

(b) Should any such evaluation assign the bank a rating of "substantial noncompliance in meeting community credit needs," the state bank commissioner shall give appropriate public notice of that fact. The commissioner also shall notify the pooled money investment board of the bank's rating of substantial noncompliance and thereafter the bank shall not be designated as a depository for any state moneys until such time as the commissioner notifies the board that the bank is no longer assigned such rating.

History: L. 1991, ch. 45, § 10; L. 1995, ch. 79, § 9; Sept. 29.