

2012 Kansas Statutes

9-1602. Granting of application; revoking trust authority; hearing. (a) The commissioner has the discretion to grant or reject the application of any bank to acquire trust authority. The commissioner shall take into consideration the amount of capital and surplus of such bank, the needs of the community to be served and any other facts and circumstances that the commissioner shall deem proper.

(b) The commissioner may revoke trust authority for any bank or trust company upon finding a failure to adhere to sound fiduciary practices.

(c) A bank or trust company subject to revocation of trust authority shall be afforded the right to a hearing in accordance with the provisions of the Kansas administrative procedure act.

History: L. 1947, ch. 102, § 78; L. 1990, ch. 61, § 1; July 1.