

9-1714. Appointment of special deputy bank commissioner, when; appeal to board; hearing, decision. Whenever the state bank commissioner shall determine that the business of any bank or trust company is being conducted in an unlawful or unsound manner, such commissioner may appoint a special deputy bank commissioner who shall immediately take charge of the operation of such bank or trust company for the purpose of correcting any unlawful or unsound condition or operation. Such appointment shall be made in accordance with the provisions of K.S.A. 77-536, and amendments thereto. After appointment, the special deputy bank commissioner shall continue to serve under the direction of the commissioner for such period of time as may be deemed reasonable and necessary by the commissioner and, during such period, such special deputy bank commissioner's salary, which shall be determined by the commissioner, and expenses shall be borne by the bank or trust company under supervision. After such appointment, any such bank or trust company shall have the right within 15 days from the date of the notice of such appointment to appeal in writing to the state banking board, and upon such appeal, the state banking board shall fix a date for a hearing, which hearing shall be within 30 days from the date of such appeal and shall be conducted in accordance with the provisions of the Kansas administrative procedure act. The board shall render an order as to the correctness or incorrectness of the commissioner's decision to take over the conduct of such bank or trust company, and the order of such board shall be final and conclusive.

History: L. 1965, ch. 82, § 1; L. 1975, ch. 44, § 35; L. 1988, ch. 356, § 40; L. 2001, ch. 87, § 12; July 1.