

40-403b. Same; foreign companies. Any life insurance company organized under the laws of another country, state, or territory and authorized to do business in the state of Kansas, shall, within the limitations of the powers vested in it by the laws of the state wherein it was incorporated, be permitted to invest its capital, reserve and surplus funds within the state of Kansas in the same manner, to the same extent and in the same investments as are permitted to domestic life insurance companies organized under the laws of this state: Provided, That nothing herein contained shall be so construed as to prohibit any such foreign company from investing its capital, reserve, and surplus funds as permitted by its charter and the laws of its domiciliary state: And provided further, That such company shall not engage in the agricultural or horticultural business of producing, planting, raising, harvesting or gathering of wheat, corn, barley, oats, rye or potatoes, or the milking of cows for dairy purposes.

History: L. 1947, ch. 283, § 1; April 12.