

2023 Kansas Statutes

9-2304. Provisions of state banking code applicable; exceptions; conflict of law. (a) To the extent a conflict does not exist between this act and chapter 9 of the Kansas Statutes Annotated, and amendments thereto, except as provided in subsections (b), (c) and (e), the provisions of chapter 9 of the Kansas Statutes Annotated, and amendments thereto, shall apply to a fiduciary financial institution in the same manner as it applies to a trust company except that references in chapter 9 of the Kansas Statutes Annotated, and amendments thereto, to:

- (1) "Capital stock" includes membership capital and partner capital;
- (2) "stock" includes membership units and partnership interests;
- (3) "common stock" includes common units and common interests;
- (4) "preferred stock" includes preferred units and preferred interests;
- (5) "stockholders" includes members and partners;
- (6) "articles of incorporation" includes articles of organization and articles of limited partnership;
- (7) "incorporation" includes organization;
- (8) "corporation" includes company and partnership;
- (9) "corporate" includes company and partnership;
- (10) "trust business" and "business of a trust company" includes fidfin and fiduciary financial institution business; and
- (11) K.S.A. 9-901a(a), and amendments thereto, means K.S.A. 9-2305, and amendments thereto.

(b) For a Kansas-chartered state trust company that receives authority to engage in fidfin transactions under K.S.A. 9-2302(b), and amendments thereto, the provisions of subsection (a) shall not apply, however, references in chapter 9 of the Kansas Statutes Annotated, and amendments thereto, to "trust business" and "business of a trust company" include fidfin and fiduciary financial institution business.

(c) For a Kansas-chartered state bank that receives authority to engage in fidfin transactions under K.S.A. 9-2302(b), and amendments thereto, the provisions of subsection (a) shall not apply, however, the provisions of chapter 9 of the Kansas Statutes Annotated, and amendments thereto, shall apply in the same manner as they would apply to a trust department of such bank, except that references in chapter 9 of the Kansas Statutes Annotated, and amendments thereto, to "trust business" and "business of a trust company" include fidfin and fiduciary financial institution business.

(d) (1) Except as provided in paragraph (2), if any conflict exists between any provisions of chapter 9 of the Kansas Statutes Annotated, and amendments thereto, and this act, the provisions of this act shall control.

(2) If the fiduciary financial institution is a bank department or trust company that received authority to engage in fidfin transactions under K.S.A. 9-2302(b), and amendments thereto, the provisions of this act shall only control with regard to fidfin transactions as authorized under K.S.A. 9-2302(b), and amendments thereto.

(e) The provisions of this section shall not apply to an out-of-state financial institution.

History: L. 2021, ch. 80, § 4; L. 2022, ch. 55, § 4; July 1.