

2012 Kansas Statutes

17-78-103. Relationship of act to other laws. (a) Unless displaced by particular provisions of this act, the principles of law and equity supplement this act.

(b) This act does not authorize an act prohibited by, and does not affect the application or requirements of, law other than this act.

(c) A transaction effected under this act may not create or impair any right or obligation on the part of a person under a provision of the law of this state other than this act relating to a change in control, takeover, business combination, control-share acquisition or similar transaction involving a domestic merging, acquired, converting or domesticating corporation unless:

(1) If the corporation does not survive the transaction, the transaction satisfies any requirements of the provision; or

(2) if the corporation survives the transaction, the approval of the agreement is by a vote of the shareholders or directors which would be sufficient to create or impair the right or obligation directly under the provision.

(d) Any entity subject to special regulation pursuant to chapter 66 of the Kansas Statutes Annotated shall be subject to the special provisions and requirements applicable to such entities including K.S.A. 66-127 and 66-136, and amendments thereto. Where the provisions of this act are not inconsistent, they shall be construed as supplemental to chapter 66 of the Kansas Statutes Annotated and not in derogation or limitation thereof.

History: L. 2009, ch. 47, § 3; July 1, 2010.