

2020 Kansas Statutes

9-1724. Exception for mergers resulting in a national bank. (a) The provisions of K.S.A. 9-1720 through 9-1724, and amendments thereto, shall not apply to the merger transaction of a bank or trust company when the surviving entity is a national banking association or other state or federally chartered financial institution or a trust company, except that the bank or trust company shall provide written notification to the commissioner of such a merger, consolidation or transfer of assets and liabilities at least 10 days prior to the consummation of any such transaction.

(b) Not more than 15 days following any merger transaction, any bank or trust company that will cease to exist shall surrender such bank's or trust company's state certificate of authority or charter and shall certify in writing that the proper instruments have been executed and filed in accordance with K.S.A. 17-6003, and amendments thereto.

(c) Notice of the merger transaction shall be published twice in a newspaper of general circulation in each city or county in which the bank or trust company is located, or the newspaper nearest such city or county and a certified copy of each notice shall be filed with the commissioner. The first publication shall be no later than five days after an application is filed. The second publication shall be on the 14th day after the date of the first publication or, if the newspaper does not publish on the 14th day, then the date that is the closest to the 14th day. The notice shall be in the form prescribed by the commissioner and shall provide for a comment period of not less than 10 days after the date of the second publication.

History: L. 1984, ch. 47, § 6; L. 1987, ch. 54, § 10; L. 1992, ch. 62, § 5; L. 1993, ch. 156, § 1; L. 1994, ch. 28, § 1; L. 1995, ch. 19, § 2; L. 2015, ch. 38, § 113; L. 2016, ch. 54, § 50; July 1.