

2020 Kansas Statutes

10-606. Registration of bonds by designated fiscal agents; record; notice; coupons; transfers; assignments; forms. The Kansas bank designated as the fiscal agent by the governing body of a municipality shall register any bonds payable at the office of the fiscal agent which the bondholder may present, for recording in a book kept for that purpose, showing the municipality issuing the bond, the series of the bond, the date, amount, number, maturity, the purpose for which the bond was issued and the name and post-office address of the bondholder. On registering any bond, the fiscal agent shall notify the municipality issuing the bond of its registration and the bond shall be payable on its maturity by the municipality through the fiscal agent. When the fiscal agent registers any bond, the registration shall be evidenced by notation to that effect on the reverse side of the bond, after which no transfer shall be valid unless made at the written request of the registered owner or a duly authorized agent in writing and similarly noted on the bond. The bond may be discharged from registration by being registered to bearer and thereupon transferability shall be restored. The bond may again be registered or be transferred to bearer as before. Registration shall not affect the negotiability of any interest coupons appertaining to any bond issued prior to the effective date of this act. The fiscal agent shall have printed forms for use in making such assignments which shall be delivered to persons desiring the same on request.

History: L. 1969, ch. 63, § 6; L. 1981, ch. 57, § 2; L. 1983, ch. 49, § 35; May 12.